

## Revision in Credit Ratings

| Sr. No. | Name of the Listed Entity                      | ISIN         | Immediate Previous Credit Rating                 |                |                      | Revised Credit Rating                       |                      |                | Hyperlink of the press releases by the Credit rating Agency                                                                                                                                                                                                                             |
|---------|------------------------------------------------|--------------|--------------------------------------------------|----------------|----------------------|---------------------------------------------|----------------------|----------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|         |                                                |              | Credit Rating                                    | Date of Rating | Credit Rating Agency | Credit Rating                               | Credit Rating Agency | Date of Review |                                                                                                                                                                                                                                                                                         |
| 1       | JSW STEEL LIMITED                              | INE019A07431 | CARE AA-/Stable (Double A Minus Outlook: Stable) | 29-09-2020     | Care Rating          | CARE AA; Stable (Double A; Outlook: Stable) | Care Rating          | 07-07-2021     | <a href="https://www.careratings.com/upload/CompanyFiles/PR/07072021095950_JSW_Steel_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/07072021095950_JSW_Steel_Limited.pdf</a>                                                                                           |
| 2       | IDBI Bank Limited                              | INE008A08N67 | IND A/Negative                                   | 03-08-2020     | India Rating         | IND A/Stable                                | India Rating         | 27-07-2021     | <a href="https://www.indiaratings.co.in/complexity-indicators">https://www.indiaratings.co.in/complexity-indicators</a>                                                                                                                                                                 |
|         |                                                | INE008A08Q98 | IND A/Negative                                   | 03-08-2020     | India Rating         | IND A/Stable                                | India Rating         | 27-07-2021     |                                                                                                                                                                                                                                                                                         |
|         |                                                | INE008A08R71 | IND A/Negative                                   | 03-08-2020     | India Rating         | IND A/Stable                                | India Rating         | 27-07-2021     |                                                                                                                                                                                                                                                                                         |
|         |                                                | INE008A08U76 | IND A/Negative                                   | 03-08-2020     | India Rating         | IND A/Stable                                | India Rating         | 27-07-2021     |                                                                                                                                                                                                                                                                                         |
|         |                                                | INE008A08U92 | IND A/Negative                                   | 03-08-2020     | India Rating         | IND A/Stable                                | India Rating         | 27-07-2021     |                                                                                                                                                                                                                                                                                         |
|         |                                                | INE008A08V26 | IND A/Negative                                   | 03-08-2020     | India Rating         | IND A/Stable                                | India Rating         | 27-07-2021     |                                                                                                                                                                                                                                                                                         |
|         |                                                | INE008A08V00 | IND A/Negative                                   | 03-08-2020     | India Rating         | IND A/Stable                                | India Rating         | 27-07-2021     |                                                                                                                                                                                                                                                                                         |
|         |                                                | INE008A08V18 | IND A/Negative                                   | 03-08-2020     | India Rating         | IND A/Stable                                | India Rating         | 27-07-2021     |                                                                                                                                                                                                                                                                                         |
| 3       | Edelweiss Asset Reconstruction Company Limited | INE015L07469 | CRISIL AA-/Stable                                | 28-11-2018     | CRISIL Rating        | CRISIL A+/Stable                            | CRISIL Rating        | 02-08-2021     | <a href="https://www.crisil.com/mnt/winshare/Ratings/RatingList/RatingDocs/Edelweiss_Asset_Reconstruction_Company_Limited_May_25_2020_RR.html">https://www.crisil.com/mnt/winshare/Ratings/RatingList/RatingDocs/Edelweiss_Asset_Reconstruction_Company_Limited_May_25_2020_RR.html</a> |
|         |                                                | INE015L07477 | CRISIL AA-/Stable                                | 28-11-2018     | CRISIL Rating        | CRISIL A+/Stable                            | CRISIL Rating        | 02-08-2021     |                                                                                                                                                                                                                                                                                         |
|         |                                                | INE015L07493 | CRISIL AA-/Stable                                | 28-11-2018     | CRISIL Rating        | CRISIL A+/Stable                            | CRISIL Rating        | 02-08-2021     |                                                                                                                                                                                                                                                                                         |
|         |                                                | INE015L07501 | CRISIL AA-/Stable                                | 28-11-2018     | CRISIL Rating        | CRISIL A+/Stable                            | CRISIL Rating        | 02-08-2021     |                                                                                                                                                                                                                                                                                         |
|         |                                                | INE015L07519 | CRISIL AA-/Stable                                | 28-11-2018     | CRISIL Rating        | CRISIL A+/Stable                            | CRISIL Rating        | 02-08-2021     |                                                                                                                                                                                                                                                                                         |
|         |                                                | INE015L07527 | CRISIL AA-/Stable                                | 28-11-2018     | CRISIL Rating        | CRISIL A+/Stable                            | CRISIL Rating        | 02-08-2021     |                                                                                                                                                                                                                                                                                         |
|         |                                                | INE015L07568 | CRISIL AA-/Stable                                | 28-11-2018     | CRISIL Rating        | CRISIL A+/Stable                            | CRISIL Rating        | 02-08-2021     |                                                                                                                                                                                                                                                                                         |
|         |                                                | INE015L07626 | CRISIL AA-/Stable                                | 28-11-2018     | CRISIL Rating        | CRISIL A+/Stable                            | CRISIL Rating        | 02-08-2021     |                                                                                                                                                                                                                                                                                         |
|         |                                                | INE015L07667 | CRISIL AA-/Stable                                | 28-11-2018     | CRISIL Rating        | CRISIL A+/Stable                            | CRISIL Rating        | 02-08-2021     |                                                                                                                                                                                                                                                                                         |
|         |                                                | INE015L07634 | CRISIL AA-/Stable                                | 28-11-2018     | CRISIL Rating        | CRISIL A+/Stable                            | CRISIL Rating        | 02-08-2021     |                                                                                                                                                                                                                                                                                         |
|         |                                                | INE015L07618 | CRISIL AA-/Stable                                | 28-11-2018     | CRISIL Rating        | CRISIL A+/Stable                            | CRISIL Rating        | 02-08-2021     |                                                                                                                                                                                                                                                                                         |
|         |                                                | INE015L07683 | CRISIL AA-/Stable                                | 28-11-2018     | CRISIL Rating        | CRISIL A+/Stable                            | CRISIL Rating        | 02-08-2021     |                                                                                                                                                                                                                                                                                         |
|         |                                                | INE015L07709 | CRISIL AA-/Stable                                | 28-11-2018     | CRISIL Rating        | CRISIL A+/Stable                            | CRISIL Rating        | 02-08-2021     |                                                                                                                                                                                                                                                                                         |
|         |                                                | INE008A08N67 | [ICRA] A/Stable                                  | 30-09-2020     | ICRA Limited         | [ICRA] A+/ Stable                           | ICRA Limited         | 27-09-2021     |                                                                                                                                                                                                                                                                                         |

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|---------|--------------------------------------------------|--------------------------------------------------------------|----------------------------------|----------------|----------------------|---------------------------------------------|----------------------|----------------|----------------------------------------------------------------------------------------------------------------------------------------------------|
|         |                                                  |                                                              | Credit Rating                    | Date of Rating | Credit Rating Agency | Credit Rating                               | Credit Rating Agency | Date of Review |                                                                                                                                                    |
| 4       | IDBI Bank Limited                                | INE008A08R30                                                 | [ICRA] A/Stable                  | 30-09-2020     | ICRA Limited         | [ICRA] A+/ Stable                           | ICRA Limited         | 27-09-2021     | <a href="https://www.icra.in/Rationale/ShowRationaleReport?id=106711">https://www.icra.in/Rationale/ShowRationaleReport?id=106711</a>              |
|         |                                                  | INE008A08R71                                                 | [ICRA] A/Stable                  | 30-09-2020     | ICRA Limited         | [ICRA] A+/ Stable                           | ICRA Limited         | 27-09-2021     |                                                                                                                                                    |
|         |                                                  | INE008A08U27                                                 | [ICRA] A/Stable                  | 30-09-2020     | ICRA Limited         | [ICRA] A+/ Stable                           | ICRA Limited         | 27-09-2021     |                                                                                                                                                    |
|         |                                                  | INE008A08U35                                                 | [ICRA] A/Stable                  | 30-09-2020     | ICRA Limited         | [ICRA] A+/ Stable                           | ICRA Limited         | 27-09-2021     |                                                                                                                                                    |
|         |                                                  | INE008A08U68                                                 | [ICRA] A/Stable                  | 30-09-2020     | ICRA Limited         | [ICRA] A+/ Stable                           | ICRA Limited         | 27-09-2021     |                                                                                                                                                    |
|         |                                                  | INE008A08S88                                                 | [ICRA] A/Stable                  | 30-09-2020     | ICRA Limited         | [ICRA] A+/ Stable                           | ICRA Limited         | 27-09-2021     |                                                                                                                                                    |
|         |                                                  | INE008A08T79                                                 | [ICRA] A/Stable                  | 30-09-2020     | ICRA Limited         | [ICRA] A+/ Stable                           | ICRA Limited         | 27-09-2021     |                                                                                                                                                    |
|         |                                                  | INE008A08T87                                                 | [ICRA] A/Stable                  | 30-09-2020     | ICRA Limited         | [ICRA] A+/ Stable                           | ICRA Limited         | 27-09-2021     |                                                                                                                                                    |
|         |                                                  | INE008A08T95                                                 | [ICRA] A/Stable                  | 30-09-2020     | ICRA Limited         | [ICRA] A+/ Stable                           | ICRA Limited         | 27-09-2021     |                                                                                                                                                    |
|         |                                                  | INE008A08U19                                                 | [ICRA] A/Stable                  | 30-09-2020     | ICRA Limited         | [ICRA] A+/ Stable                           | ICRA Limited         | 27-09-2021     |                                                                                                                                                    |
|         |                                                  | INE008A08U50                                                 | [ICRA] A/Stable                  | 30-09-2020     | ICRA Limited         | [ICRA] A+/ Stable                           | ICRA Limited         | 27-09-2021     |                                                                                                                                                    |
|         |                                                  | INE008A08U76                                                 | [ICRA] A/Stable                  | 30-09-2020     | ICRA Limited         | [ICRA] A+/ Stable                           | ICRA Limited         | 27-09-2021     |                                                                                                                                                    |
|         |                                                  | INE008A08U92                                                 | [ICRA] A/Stable                  | 30-09-2020     | ICRA Limited         | [ICRA] A+/ Stable                           | ICRA Limited         | 27-09-2021     |                                                                                                                                                    |
|         |                                                  | INE008A08V26                                                 | [ICRA] A/Stable                  | 30-09-2020     | ICRA Limited         | [ICRA] A+/ Stable                           | ICRA Limited         | 27-09-2021     |                                                                                                                                                    |
|         |                                                  | INE008A08V00                                                 | [ICRA] A (hyb)/ Stable           | 30-09-2020     | ICRA Limited         | [ICRA] A+/ Stable                           | ICRA Limited         | 27-09-2021     |                                                                                                                                                    |
|         |                                                  | INE008A08V18                                                 | [ICRA] A (hyb)/ Stable           | 30-09-2020     | ICRA Limited         | [ICRA] A+/ Stable                           | ICRA Limited         | 27-09-2021     |                                                                                                                                                    |
| 5       | Rashtriya Chemicals and Fertilizers Limited      | INE027A07012                                                 | [ICRA]AA- (Positive)             | 26-03-2021     | ICRA Limited         | [ICRA]AA (Stable)                           | ICRA Limited         | 19-10-2021     | <a href="https://www.icra.in/Rationale/ShowRationaleReport?id=107511">https://www.icra.in/Rationale/ShowRationaleReport?id=107511</a>              |
| 6       | National Commodities Management Services Limited | INE969G07012                                                 | [ICRA] A (stable)                | 18-12-2020     | ICRA Limited         | [ICRA]A (Negative)                          | ICRA Limited         | 16-12-2020     | <a href="https://www.icra.in/Rationale/ShowRationaleReport?id=108709">https://www.icra.in/Rationale/ShowRationaleReport?id=108709</a>              |
| 7       | Amba River Coke Limited                          | INE503N07023                                                 | CARE AA-; Stable                 | 24-12-2020     | Care Rating          | CARE AA; Stable (Double A; Outlook: Stable) | Care Rating          | 23-12-2021     | <a href="https://www.careratings.com/23122021094653_Amba_River_Coke_Limited.pdf">23122021094653 Amba River Coke Limited .pdf (careratings.com)</a> |
| 8       | NLC India Limited                                | INE589A07037 INE589A07045                                    | [ICRA]AAA (Negative)             | 03-03-2021     | ICRA Limited         | [ICRA]AAA (Stable)                          | ICRA Limited         | 02-03-2022     | <a href="https://www.icra.in/Rationale/ShowRationaleReport?id=110371">https://www.icra.in/Rationale/ShowRationaleReport?id=110371</a>              |
| 9       | Tata Power Company Limited                       | INE295J08014<br>INE295J08022<br>INE295J08063<br>INE295J08071 | IND AA(CE)                       | 10.07.2020     | India Rating         | IND AA/Stable                               | India Rating         | 27.05.2022     | <a href="https://www.indiaratings.co.in/pressrelease/58519">https://www.indiaratings.co.in/pressrelease/58519</a>                                  |
| 10      | CreditAccess Grameen Limited                     | INE741K07314                                                 | [ICRA]A+ (Stable)                | 24.12.2021     | ICRA Limited         | [ICRA]A+ (Positive)                         | ICRA Limited         | 24.06.2022     | <a href="https://www.icra.in/Rationale/ShowRationaleReport?id=112706">https://www.icra.in/Rationale/ShowRationaleReport?id=112706</a>              |

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|---------|-------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|----------------|---------------------------|----------------------------|---------------------------|----------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|         |                                                             |                                                                                                                                                                                                         | Credit Rating                    | Date of Rating | Credit Rating Agency      | Credit Rating              | Credit Rating Agency      | Date of Review |                                                                                                                                                                                                                                                           |
| 11      | Edel Finance Company Limited                                | INE241007FV5 INE241007FW3<br>INE241007937 INE241007EE4<br>INE241008042 INE918K08019                                                                                                                     | PP-MLD [ICRA]A+ (Negative)       | 29.06.2021     | ICRA Limited              | PP-MLD [ICRA]A+ (Stable)   | ICRA Limited              | 24.06.2022     | <a href="https://www.icra.in/Rationale/ShowRationaleReport?id=112656">https://www.icra.in/Rationale/ShowRationaleReport?id=112656</a>                                                                                                                     |
| 12      | Edel Land Limited                                           | INE572007DN5 INE572007EG7<br>INE572007ED4 INE572007DJ3<br>INE572007AZ5                                                                                                                                  | PP-MLD [ICRA]A+ (Negative)       | 12.05.2022     | ICRA Limited              | PP-MLD[ICRA]A+ (Stable)    | ICRA Limited              | 24.06.2022     | <a href="https://www.icra.in/Rationale/ShowRationaleReport?id=112657">https://www.icra.in/Rationale/ShowRationaleReport?id=112657</a>                                                                                                                     |
| 13      | Edelweiss Asset Reconstruction Company Limited              | INE015L07550 INE015L07204<br>INE015L07212 INE015L07261<br>INE015L07279 INE015L07576<br>INE015L07253 INE015L07337<br>INE015L07386 INE015L07428<br>INE015L07428 INE015L07535<br>INE015L07543 INE015L07535 | [ICRA]A+ (CE)<br>(Negative)      | 29.06.2021     | ICRA Limited              | [ICRA]A+ (CE)<br>(Stable)  | ICRA Limited              | 24.06.2022     | <a href="https://www.icra.in/Rationale/ShowRationaleReport?id=112653">https://www.icra.in/Rationale/ShowRationaleReport?id=112653</a>                                                                                                                     |
| 14      | Edelweiss Asset Reconstruction Company Limited              | INE015L07618                                                                                                                                                                                            | ACUITE AA (CE)   Negative        | 04.02.2022     | Acuité Ratings & Research | ACUITE AA-   CE   Negative | Acuité Ratings & Research | 05.08.2022     | <a href="https://www.acuite.in/documents/ratings/revised/27133-RR-20220805.pdf">https://www.acuite.in/documents/ratings/revised/27133-RR-20220805.pdf</a>                                                                                                 |
| 15      | Edelweiss Asset Reconstruction Company Limited              | INE015L07618                                                                                                                                                                                            | BWR AA- (CE)/Stable              | 26.11.2021     | Brickwork Ratings         | BWR AA- (CE)^/<br>Negative | Brickwork Ratings         | 07-Oct-22      | <a href="https://www.brickworkratings.com/Admin/PressRelease/Edelweiss-Asset-Reconstruction-Company-7Oct2022.pdf">https://www.brickworkratings.com/Admin/PressRelease/Edelweiss-Asset-Reconstruction-Company-7Oct2022.pdf</a>                             |
| 16      | Edel Finance Company Limited                                | INE241008208                                                                                                                                                                                            | BWR AA-/Stable (Reaffirmed)      | 29.07.2022     | Brickwork Ratings         | BWR AA-/Negative           | Brickwork Ratings         | 10-10-2022     | <a href="https://www.brickworkratings.com/Admin/PressRelease/Edel-Finance-Company-10Oct2022%20(2).pdf">https://www.brickworkratings.com/Admin/PressRelease/Edel-Finance-Company-10Oct2022%20(2).pdf</a>                                                   |
| 17      | Edelweiss Finance & Investments Limited                     | INE918K07FJ1<br>INE918K07HH1                                                                                                                                                                            | BWR AA-/ Stable                  | 23-05-2022     | Brickwork Ratings         | BWR AA-/ Negative          | Brickwork Ratings         | 10-10-2022     | <a href="https://www.brickworkratings.com/Admin/PressRelease/Edelweiss-Finance-Investments-10Oct2022%20.pdf">https://www.brickworkratings.com/Admin/PressRelease/Edelweiss-Finance-Investments-10Oct2022%20.pdf</a>                                       |
| 18      | The Oriental Insurance Company Limited                      | INE06GZ08015                                                                                                                                                                                            | [ICRA] AAA (Negative)            | 17-11-2021     | ICRA Limited              | [ICRA]AA+ (Negative)       | ICRA Limited              | 14-11-2022     | <a href="https://www.icra.in/Rationale/ShowRationaleReport?id=115743">https://www.icra.in/Rationale/ShowRationaleReport?id=115743</a>                                                                                                                     |
| 19      | Kamarajar Ports Limited                                     | INE363007020<br>INE363007046                                                                                                                                                                            | BWR AA/Negative                  | 05-10-2021     | Brickwork Ratings (BWR)   | BWR AA/Stable              | Brickwork Ratings (BWR)   | 05-10-2021     | <a href="https://www.brickworkratings.com/Admin/PressRelease/Kamarajar-Port-16Nov2022%20(1).pdf">https://www.brickworkratings.com/Admin/PressRelease/Kamarajar-Port-16Nov2022%20(1).pdf</a>                                                               |
| 20      | IDBI Bank Limited                                           | INE008A08V59                                                                                                                                                                                            | CARE CARE A+;<br>Stable          | 22-12-2021     | Care Rating               | CARE CARE A+;<br>Positive  | Care Rating               | 19-12-2022     | <a href="https://www.careratings.com/upload/CompanyFiles/PR/19122022064132_IDBI_Bank_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/19122022064132_IDBI_Bank_Limited.pdf</a>                                                             |
| 21      | Rajasthan Rajya Vidyut Prasaran Nigam Ltd.                  | INE572F11059                                                                                                                                                                                            | BWR A-(CE)/<br>Negative          | 05-04-2022     | Brickwork Ratings (BWR)   | BWR BBB+(CE)/ Negative     | Brickwork Ratings (BWR)   | 04-04-2023     | <a href="https://www.brickworkratings.com/Admin/PressRelease/RAJASTHAN-RAJYA-VIDYUT-PRASARAN-NIGAM-4April2023.pdf">https://www.brickworkratings.com/Admin/PressRelease/RAJASTHAN-RAJYA-VIDYUT-PRASARAN-NIGAM-4April2023.pdf</a>                           |
| 22      | Rajasthan Rajya Vidyut Prasaran Nigam Ltd.                  | INE572F11158                                                                                                                                                                                            | BWR A-(CE)/<br>Negative          | 05-04-2022     | Brickwork Ratings (BWR)   | BWR BBB+(CE)/ Negative     | Brickwork Ratings (BWR)   | 04-04-2023     | <a href="https://www.brickworkratings.com/Admin/PressRelease/RAJASTHAN-RAJYA-VIDYUT-PRASARAN-NIGAM-4April2023.pdf">https://www.brickworkratings.com/Admin/PressRelease/RAJASTHAN-RAJYA-VIDYUT-PRASARAN-NIGAM-4April2023.pdf</a>                           |
| 23      | Rajasthan Rajya Vidyut Prasaran Nigam Ltd.                  | INE572F11240                                                                                                                                                                                            | BWR A-(CE)/<br>Negative          | 05-04-2022     | Brickwork Ratings (BWR)   | BWR BBB+(CE)/ Negative     | Brickwork Ratings (BWR)   | 04-04-2023     | <a href="https://www.brickworkratings.com/Admin/PressRelease/RAJASTHAN-RAJYA-VIDYUT-PRASARAN-NIGAM-4April2023.pdf">https://www.brickworkratings.com/Admin/PressRelease/RAJASTHAN-RAJYA-VIDYUT-PRASARAN-NIGAM-4April2023.pdf</a>                           |
| 24      | EDEL FINANCE COMPANY LIMITED                                | INE836K07015                                                                                                                                                                                            | AA- / Negative                   | 05-08-2022     | Acuité Ratings & Research | ACUITE A+ / Stable         | Acuité Ratings & Research | 04-07-2023     | <a href="https://connect.acuite.in/fcompany-details/EDEL%20FINANCE%20COMPANY%20LIMITED/4th_Jul_23">https://connect.acuite.in/fcompany-details/EDEL%20FINANCE%20COMPANY%20LIMITED/4th_Jul_23</a>                                                           |
| 25      | ECAP EQUITIES LIMITED (FORMERLY KNOWN AS EDEL LAND LIMITED) | INE572007HV9                                                                                                                                                                                            | ACUITE AA-/Negative              | 08-05-2023     | Acuité Ratings & Research | ACUITE A+ / Stable         | Acuité Ratings & Research | 04-07-2023     | <a href="https://connect.acuite.in/fcompany-details/ECAP%20EQUITIES%20LIMITED%20(EASTWHILE%20EDEL%20LAND%20LIMITED)/4th_Jul_23">https://connect.acuite.in/fcompany-details/ECAP%20EQUITIES%20LIMITED%20(EASTWHILE%20EDEL%20LAND%20LIMITED)/4th_Jul_23</a> |

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|---------|-------------------------------------------------------------|--------------|----------------------------------|----------------|---------------------------|-----------------------|---------------------------|----------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|         |                                                             |              | Credit Rating                    | Date of Rating | Credit Rating Agency      | Credit Rating         | Credit Rating Agency      | Date of Review |                                                                                                                                                                                                                                                             |
| 26      | ECAP EQUITIES LIMITED (FORMERLY KNOWN AS EDEL LAND LIMITED) | INE572O07HW7 | ACUITE AA-/Negative              | 08-05-2023     | Acuité Ratings & Research | ACUITE A+ / Stable    | Acuité Ratings & Research | 04-07-2023     | <a href="https://connect.acuite.in/fcompany-details/ECAP%20EQUITIES%20LIMITED%20(E RSTWHILE%20EDEL%20LAND%20LIMITED)/4th Jul 23">https://connect.acuite.in/fcompany-details/ECAP%20EQUITIES%20LIMITED%20(E RSTWHILE%20EDEL%20LAND%20LIMITED)/4th Jul 23</a> |
| 27      | ECAP EQUITIES LIMITED (FORMERLY KNOWN AS EDEL LAND LIMITED) | INE572O07HP1 | ACUITE AA-/Negative              | 08-05-2023     | Acuité Ratings & Research | ACUITE A+ / Stable    | Acuité Ratings & Research | 04-07-2023     | <a href="https://connect.acuite.in/fcompany-details/ECAP%20EQUITIES%20LIMITED%20(E RSTWHILE%20EDEL%20LAND%20LIMITED)/4th Jul 23">https://connect.acuite.in/fcompany-details/ECAP%20EQUITIES%20LIMITED%20(E RSTWHILE%20EDEL%20LAND%20LIMITED)/4th Jul 23</a> |
| 28      | ECAP EQUITIES LIMITED (FORMERLY KNOWN AS EDEL LAND LIMITED) | INE572O07HU1 | ACUITE AA-/Negative              | 08-05-2023     | Acuité Ratings & Research | ACUITE A+ / Stable    | Acuité Ratings & Research | 04-07-2023     | <a href="https://connect.acuite.in/fcompany-details/ECAP%20EQUITIES%20LIMITED%20(E RSTWHILE%20EDEL%20LAND%20LIMITED)/4th Jul 23">https://connect.acuite.in/fcompany-details/ECAP%20EQUITIES%20LIMITED%20(E RSTWHILE%20EDEL%20LAND%20LIMITED)/4th Jul 23</a> |
| 29      | ECAP EQUITIES LIMITED (FORMERLY KNOWN AS EDEL LAND LIMITED) | INE572O07IF0 | ACUITE AA-/Negative              | 08-05-2023     | Acuité Ratings & Research | ACUITE A+ / Stable    | Acuité Ratings & Research | 04-07-2023     | <a href="https://connect.acuite.in/fcompany-details/ECAP%20EQUITIES%20LIMITED%20(E RSTWHILE%20EDEL%20LAND%20LIMITED)/4th Jul 23">https://connect.acuite.in/fcompany-details/ECAP%20EQUITIES%20LIMITED%20(E RSTWHILE%20EDEL%20LAND%20LIMITED)/4th Jul 23</a> |
| 30      | ECAP EQUITIES LIMITED (FORMERLY KNOWN AS EDEL LAND LIMITED) | INE572O07IE3 | ACUITE AA-/Negative              | 08-05-2023     | Acuité Ratings & Research | ACUITE A+ / Stable    | Acuité Ratings & Research | 04-07-2023     | <a href="https://connect.acuite.in/fcompany-details/ECAP%20EQUITIES%20LIMITED%20(E RSTWHILE%20EDEL%20LAND%20LIMITED)/4th Jul 23">https://connect.acuite.in/fcompany-details/ECAP%20EQUITIES%20LIMITED%20(E RSTWHILE%20EDEL%20LAND%20LIMITED)/4th Jul 23</a> |
| 31      | ECAP EQUITIES LIMITED (FORMERLY KNOWN AS EDEL LAND LIMITED) | INE572O07ID5 | ACUITE AA-/Negative              | 08-05-2023     | Acuité Ratings & Research | ACUITE A+ / Stable    | Acuité Ratings & Research | 04-07-2023     | <a href="https://connect.acuite.in/fcompany-details/ECAP%20EQUITIES%20LIMITED%20(E RSTWHILE%20EDEL%20LAND%20LIMITED)/4th Jul 23">https://connect.acuite.in/fcompany-details/ECAP%20EQUITIES%20LIMITED%20(E RSTWHILE%20EDEL%20LAND%20LIMITED)/4th Jul 23</a> |
| 32      | ECAP EQUITIES LIMITED (FORMERLY KNOWN AS EDEL LAND LIMITED) | INE572O07IC7 | ACUITE AA-/Negative              | 08-05-2023     | Acuité Ratings & Research | ACUITE A+ / Stable    | Acuité Ratings & Research | 04-07-2023     | <a href="https://connect.acuite.in/fcompany-details/ECAP%20EQUITIES%20LIMITED%20(E RSTWHILE%20EDEL%20LAND%20LIMITED)/4th Jul 23">https://connect.acuite.in/fcompany-details/ECAP%20EQUITIES%20LIMITED%20(E RSTWHILE%20EDEL%20LAND%20LIMITED)/4th Jul 23</a> |
| 33      | ECAP EQUITIES LIMITED (FORMERLY KNOWN AS EDEL LAND LIMITED) | INE572O07IA1 | ACUITE AA-/Negative              | 08-05-2023     | Acuité Ratings & Research | ACUITE A+ / Stable    | Acuité Ratings & Research | 04-07-2023     | <a href="https://connect.acuite.in/fcompany-details/ECAP%20EQUITIES%20LIMITED%20(E RSTWHILE%20EDEL%20LAND%20LIMITED)/4th Jul 23">https://connect.acuite.in/fcompany-details/ECAP%20EQUITIES%20LIMITED%20(E RSTWHILE%20EDEL%20LAND%20LIMITED)/4th Jul 23</a> |
| 34      | ECAP EQUITIES LIMITED (FORMERLY KNOWN AS EDEL LAND LIMITED) | INE572O07HZ0 | ACUITE AA-/Negative              | 08-05-2023     | Acuité Ratings & Research | ACUITE A+ / Stable    | Acuité Ratings & Research | 04-07-2023     | <a href="https://connect.acuite.in/fcompany-details/ECAP%20EQUITIES%20LIMITED%20(E RSTWHILE%20EDEL%20LAND%20LIMITED)/4th Jul 23">https://connect.acuite.in/fcompany-details/ECAP%20EQUITIES%20LIMITED%20(E RSTWHILE%20EDEL%20LAND%20LIMITED)/4th Jul 23</a> |
| 35      | ECAP EQUITIES LIMITED (FORMERLY KNOWN AS EDEL LAND LIMITED) | INE572O07HY3 | ACUITE AA-/Negative              | 08-05-2023     | Acuité Ratings & Research | ACUITE A+ / Stable    | Acuité Ratings & Research | 04-07-2023     | <a href="https://connect.acuite.in/fcompany-details/ECAP%20EQUITIES%20LIMITED%20(E RSTWHILE%20EDEL%20LAND%20LIMITED)/4th Jul 23">https://connect.acuite.in/fcompany-details/ECAP%20EQUITIES%20LIMITED%20(E RSTWHILE%20EDEL%20LAND%20LIMITED)/4th Jul 23</a> |
| 36      | ECAP EQUITIES LIMITED (FORMERLY KNOWN AS EDEL LAND LIMITED) | INE572O07HQ9 | ACUITE AA-/Negative              | 08-05-2023     | Acuité Ratings & Research | ACUITE A+ / Stable    | Acuité Ratings & Research | 04-07-2023     | <a href="https://connect.acuite.in/fcompany-details/ECAP%20EQUITIES%20LIMITED%20(E RSTWHILE%20EDEL%20LAND%20LIMITED)/4th Jul 23">https://connect.acuite.in/fcompany-details/ECAP%20EQUITIES%20LIMITED%20(E RSTWHILE%20EDEL%20LAND%20LIMITED)/4th Jul 23</a> |

## Revision in Credit Ratings

| Sr. No. | Name of the Listed Entity                                   | ISIN         | Immediate Previous Credit Rating |                |                           | Revised Credit Rating |                           |                | Hyperlink of the press releases by the Credit rating Agency                                                                                                                                                                                                 |
|---------|-------------------------------------------------------------|--------------|----------------------------------|----------------|---------------------------|-----------------------|---------------------------|----------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|         |                                                             |              | Credit Rating                    | Date of Rating | Credit Rating Agency      | Credit Rating         | Credit Rating Agency      | Date of Review |                                                                                                                                                                                                                                                             |
| 37      | ECAP EQUITIES LIMITED (FORMERLY KNOWN AS EDEL LAND LIMITED) | INE572O07HO4 | ACUITE AA-/Negative              | 08-05-2023     | Acuité Ratings & Research | ACUITE A+ / Stable    | Acuité Ratings & Research | 04-07-2023     | <a href="https://connect.acuite.in/fcompany-details/ECAP%20EQUITIES%20LIMITED%20(E RSTWHILE%20EDEL%20LAND%20LIMITED)/4th Jul 23">https://connect.acuite.in/fcompany-details/ECAP%20EQUITIES%20LIMITED%20(E RSTWHILE%20EDEL%20LAND%20LIMITED)/4th Jul 23</a> |
| 38      | ECAP EQUITIES LIMITED (FORMERLY KNOWN AS EDEL LAND LIMITED) | INE572O07HN6 | ACUITE AA-/Negative              | 08-05-2023     | Acuité Ratings & Research | ACUITE A+ / Stable    | Acuité Ratings & Research | 04-07-2023     | <a href="https://connect.acuite.in/fcompany-details/ECAP%20EQUITIES%20LIMITED%20(E RSTWHILE%20EDEL%20LAND%20LIMITED)/4th Jul 23">https://connect.acuite.in/fcompany-details/ECAP%20EQUITIES%20LIMITED%20(E RSTWHILE%20EDEL%20LAND%20LIMITED)/4th Jul 23</a> |
| 39      | ECAP EQUITIES LIMITED (FORMERLY KNOWN AS EDEL LAND LIMITED) | INE572O07HM8 | ACUITE AA-/Negative              | 08-05-2023     | Acuité Ratings & Research | ACUITE A+ / Stable    | Acuité Ratings & Research | 04-07-2023     | <a href="https://connect.acuite.in/fcompany-details/ECAP%20EQUITIES%20LIMITED%20(E RSTWHILE%20EDEL%20LAND%20LIMITED)/4th Jul 23">https://connect.acuite.in/fcompany-details/ECAP%20EQUITIES%20LIMITED%20(E RSTWHILE%20EDEL%20LAND%20LIMITED)/4th Jul 23</a> |
| 40      | ECAP EQUITIES LIMITED (FORMERLY KNOWN AS EDEL LAND LIMITED) | INE572O07HL0 | ACUITE AA-/Negative              | 08-05-2023     | Acuité Ratings & Research | ACUITE A+ / Stable    | Acuité Ratings & Research | 04-07-2023     | <a href="https://connect.acuite.in/fcompany-details/ECAP%20EQUITIES%20LIMITED%20(E RSTWHILE%20EDEL%20LAND%20LIMITED)/4th Jul 23">https://connect.acuite.in/fcompany-details/ECAP%20EQUITIES%20LIMITED%20(E RSTWHILE%20EDEL%20LAND%20LIMITED)/4th Jul 23</a> |
| 41      | ECAP EQUITIES LIMITED (FORMERLY KNOWN AS EDEL LAND LIMITED) | INE572O07HK2 | ACUITE AA-/Negative              | 08-05-2023     | Acuité Ratings & Research | ACUITE A+ / Stable    | Acuité Ratings & Research | 04-07-2023     | <a href="https://connect.acuite.in/fcompany-details/ECAP%20EQUITIES%20LIMITED%20(E RSTWHILE%20EDEL%20LAND%20LIMITED)/4th Jul 23">https://connect.acuite.in/fcompany-details/ECAP%20EQUITIES%20LIMITED%20(E RSTWHILE%20EDEL%20LAND%20LIMITED)/4th Jul 23</a> |
| 42      | ECAP EQUITIES LIMITED (FORMERLY KNOWN AS EDEL LAND LIMITED) | INE572O07HJ4 | ACUITE AA-/Negative              | 08-05-2023     | Acuité Ratings & Research | ACUITE A+ / Stable    | Acuité Ratings & Research | 04-07-2023     | <a href="https://connect.acuite.in/fcompany-details/ECAP%20EQUITIES%20LIMITED%20(E RSTWHILE%20EDEL%20LAND%20LIMITED)/4th Jul 23">https://connect.acuite.in/fcompany-details/ECAP%20EQUITIES%20LIMITED%20(E RSTWHILE%20EDEL%20LAND%20LIMITED)/4th Jul 23</a> |
| 43      | ECAP EQUITIES LIMITED (FORMERLY KNOWN AS EDEL LAND LIMITED) | INE572O07HD7 | ACUITE AA-/Negative              | 08-05-2023     | Acuité Ratings & Research | ACUITE A+ / Stable    | Acuité Ratings & Research | 04-07-2023     | <a href="https://connect.acuite.in/fcompany-details/ECAP%20EQUITIES%20LIMITED%20(E RSTWHILE%20EDEL%20LAND%20LIMITED)/4th Jul 23">https://connect.acuite.in/fcompany-details/ECAP%20EQUITIES%20LIMITED%20(E RSTWHILE%20EDEL%20LAND%20LIMITED)/4th Jul 23</a> |
| 44      | ECAP EQUITIES LIMITED (FORMERLY KNOWN AS EDEL LAND LIMITED) | INE468N07110 | ACUITE AA-/Negative              | 08-05-2023     | Acuité Ratings & Research | ACUITE A+ / Stable    | Acuité Ratings & Research | 04-07-2023     | <a href="https://connect.acuite.in/fcompany-details/ECAP%20EQUITIES%20LIMITED%20(E RSTWHILE%20EDEL%20LAND%20LIMITED)/4th Jul 23">https://connect.acuite.in/fcompany-details/ECAP%20EQUITIES%20LIMITED%20(E RSTWHILE%20EDEL%20LAND%20LIMITED)/4th Jul 23</a> |
| 45      | ECAP EQUITIES LIMITED (FORMERLY KNOWN AS EDEL LAND LIMITED) | INE468N07102 | ACUITE AA-/Negative              | 08-05-2023     | Acuité Ratings & Research | ACUITE A+ / Stable    | Acuité Ratings & Research | 04-07-2023     | <a href="https://connect.acuite.in/fcompany-details/ECAP%20EQUITIES%20LIMITED%20(E RSTWHILE%20EDEL%20LAND%20LIMITED)/4th Jul 23">https://connect.acuite.in/fcompany-details/ECAP%20EQUITIES%20LIMITED%20(E RSTWHILE%20EDEL%20LAND%20LIMITED)/4th Jul 23</a> |
| 46      | ECAP EQUITIES LIMITED (FORMERLY KNOWN AS EDEL LAND LIMITED) | INE468N07094 | ACUITE AA-/Negative              | 08-05-2023     | Acuité Ratings & Research | ACUITE A+ / Stable    | Acuité Ratings & Research | 04-07-2023     | <a href="https://connect.acuite.in/fcompany-details/ECAP%20EQUITIES%20LIMITED%20(E RSTWHILE%20EDEL%20LAND%20LIMITED)/4th Jul 23">https://connect.acuite.in/fcompany-details/ECAP%20EQUITIES%20LIMITED%20(E RSTWHILE%20EDEL%20LAND%20LIMITED)/4th Jul 23</a> |
| 47      | ECAP EQUITIES LIMITED (FORMERLY KNOWN AS EDEL LAND LIMITED) | INE468N07060 | ACUITE AA-/Negative              | 08-05-2023     | Acuité Ratings & Research | ACUITE A+ / Stable    | Acuité Ratings & Research | 04-07-2023     | <a href="https://connect.acuite.in/fcompany-details/ECAP%20EQUITIES%20LIMITED%20(E RSTWHILE%20EDEL%20LAND%20LIMITED)/4th Jul 23">https://connect.acuite.in/fcompany-details/ECAP%20EQUITIES%20LIMITED%20(E RSTWHILE%20EDEL%20LAND%20LIMITED)/4th Jul 23</a> |

## Revision in Credit Ratings

| Sr. No. | Name of the Listed Entity                                   | ISIN         | Immediate Previous Credit Rating |                |                                    | Revised Credit Rating |                                    |                | Hyperlink of the press releases by the Credit rating Agency                                                                                                                                                                                                 |
|---------|-------------------------------------------------------------|--------------|----------------------------------|----------------|------------------------------------|-----------------------|------------------------------------|----------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|         |                                                             |              | Credit Rating                    | Date of Rating | Credit Rating Agency               | Credit Rating         | Credit Rating Agency               | Date of Review |                                                                                                                                                                                                                                                             |
| 48      | ECAP EQUITIES LIMITED (FORMERLY KNOWN AS EDEL LAND LIMITED) | INE468N07052 | ACUITE AA-/Negative              | 08-05-2023     | Acuité Ratings & Research          | ACUITE A+ / Stable    | Acuité Ratings & Research          | 04-07-2023     | <a href="https://connect.acuite.in/fcompany-details/ECAP%20EQUITIES%20LIMITED%20(E RSTWHILE%20EDEL%20LAND%20LIMITED)/4th Jul 23">https://connect.acuite.in/fcompany-details/ECAP%20EQUITIES%20LIMITED%20(E RSTWHILE%20EDEL%20LAND%20LIMITED)/4th Jul 23</a> |
| 49      | ECAP EQUITIES LIMITED (FORMERLY KNOWN AS EDEL LAND LIMITED) | INE468N07045 | ACUITE AA-/Negative              | 08-05-2023     | Acuité Ratings & Research          | ACUITE A+ / Stable    | Acuité Ratings & Research          | 04-07-2023     | <a href="https://connect.acuite.in/fcompany-details/ECAP%20EQUITIES%20LIMITED%20(E RSTWHILE%20EDEL%20LAND%20LIMITED)/4th Jul 23">https://connect.acuite.in/fcompany-details/ECAP%20EQUITIES%20LIMITED%20(E RSTWHILE%20EDEL%20LAND%20LIMITED)/4th Jul 23</a> |
| 50      | ECAP EQUITIES LIMITED (FORMERLY KNOWN AS EDEL LAND LIMITED) | INE468N07037 | ACUITE AA-/Negative              | 08-05-2023     | Acuité Ratings & Research          | ACUITE A+ / Stable    | Acuité Ratings & Research          | 04-07-2023     | <a href="https://connect.acuite.in/fcompany-details/ECAP%20EQUITIES%20LIMITED%20(E RSTWHILE%20EDEL%20LAND%20LIMITED)/4th Jul 23">https://connect.acuite.in/fcompany-details/ECAP%20EQUITIES%20LIMITED%20(E RSTWHILE%20EDEL%20LAND%20LIMITED)/4th Jul 23</a> |
| 51      | ECAP EQUITIES LIMITED (FORMERLY KNOWN AS EDEL LAND LIMITED) | INE468N07276 | ACUITE AA-/Negative              | 08-05-2023     | Acuité Ratings & Research          | ACUITE A+ / Stable    | Acuité Ratings & Research          | 04-07-2023     | <a href="https://connect.acuite.in/fcompany-details/ECAP%20EQUITIES%20LIMITED%20(E RSTWHILE%20EDEL%20LAND%20LIMITED)/4th Jul 23">https://connect.acuite.in/fcompany-details/ECAP%20EQUITIES%20LIMITED%20(E RSTWHILE%20EDEL%20LAND%20LIMITED)/4th Jul 23</a> |
| 52      | ECAP EQUITIES LIMITED (FORMERLY KNOWN AS EDEL LAND LIMITED) | INE468N07268 | ACUITE AA-/Negative              | 08-05-2023     | Acuité Ratings & Research          | ACUITE A+ / Stable    | Acuité Ratings & Research          | 04-07-2023     | <a href="https://connect.acuite.in/fcompany-details/ECAP%20EQUITIES%20LIMITED%20(E RSTWHILE%20EDEL%20LAND%20LIMITED)/4th Jul 23">https://connect.acuite.in/fcompany-details/ECAP%20EQUITIES%20LIMITED%20(E RSTWHILE%20EDEL%20LAND%20LIMITED)/4th Jul 23</a> |
| 53      | ECAP EQUITIES LIMITED (FORMERLY KNOWN AS EDEL LAND LIMITED) | INE468N07284 | ACUITE AA-/Negative              | 08-05-2023     | Acuité Ratings & Research          | ACUITE A+ / Stable    | Acuité Ratings & Research          | 04-07-2023     | <a href="https://connect.acuite.in/fcompany-details/ECAP%20EQUITIES%20LIMITED%20(E RSTWHILE%20EDEL%20LAND%20LIMITED)/4th Jul 23">https://connect.acuite.in/fcompany-details/ECAP%20EQUITIES%20LIMITED%20(E RSTWHILE%20EDEL%20LAND%20LIMITED)/4th Jul 23</a> |
| 54      | ECAP EQUITIES LIMITED (FORMERLY KNOWN AS EDEL LAND LIMITED) | INE468N07391 | ACUITE AA-/Negative              | 08-05-2023     | Acuité Ratings & Research          | ACUITE A+ / Stable    | Acuité Ratings & Research          | 04-07-2023     | <a href="https://connect.acuite.in/fcompany-details/ECAP%20EQUITIES%20LIMITED%20(E RSTWHILE%20EDEL%20LAND%20LIMITED)/4th Jul 23">https://connect.acuite.in/fcompany-details/ECAP%20EQUITIES%20LIMITED%20(E RSTWHILE%20EDEL%20LAND%20LIMITED)/4th Jul 23</a> |
| 55      | ECAP EQUITIES LIMITED (FORMERLY KNOWN AS EDEL LAND LIMITED) | INE468N07375 | ACUITE AA-/Negative              | 08-05-2023     | Acuité Ratings & Research          | ACUITE A+ / Stable    | Acuité Ratings & Research          | 04-07-2023     | <a href="https://connect.acuite.in/fcompany-details/ECAP%20EQUITIES%20LIMITED%20(E RSTWHILE%20EDEL%20LAND%20LIMITED)/4th Jul 23">https://connect.acuite.in/fcompany-details/ECAP%20EQUITIES%20LIMITED%20(E RSTWHILE%20EDEL%20LAND%20LIMITED)/4th Jul 23</a> |
| 56      | ECAP EQUITIES LIMITED (FORMERLY KNOWN AS EDEL LAND LIMITED) | INE468N07409 | ACUITE AA-/Negative              | 08-05-2023     | Acuité Ratings & Research          | ACUITE A+ / Stable    | Acuité Ratings & Research          | 04-07-2023     | <a href="https://connect.acuite.in/fcompany-details/ECAP%20EQUITIES%20LIMITED%20(E RSTWHILE%20EDEL%20LAND%20LIMITED)/4th Jul 23">https://connect.acuite.in/fcompany-details/ECAP%20EQUITIES%20LIMITED%20(E RSTWHILE%20EDEL%20LAND%20LIMITED)/4th Jul 23</a> |
| 57      | ECAP EQUITIES LIMITED (FORMERLY KNOWN AS EDEL LAND LIMITED) | INE468N07367 | ACUITE AA-/Negative              | 08-05-2023     | Acuité Ratings & Research          | ACUITE A+ / Stable    | Acuité Ratings & Research          | 04-07-2023     | <a href="https://connect.acuite.in/fcompany-details/ECAP%20EQUITIES%20LIMITED%20(E RSTWHILE%20EDEL%20LAND%20LIMITED)/4th Jul 23">https://connect.acuite.in/fcompany-details/ECAP%20EQUITIES%20LIMITED%20(E RSTWHILE%20EDEL%20LAND%20LIMITED)/4th Jul 23</a> |
| 58      | ECAP EQUITIES LIMITED (FORMERLY KNOWN AS EDEL LAND LIMITED) | INE468N07417 | ACUITE AA-/Negative              | 08-05-2023     | Acuité Ratings & Research          | ACUITE A+ / Stable    | Acuité Ratings & Research          | 04-07-2023     | <a href="https://connect.acuite.in/fcompany-details/ECAP%20EQUITIES%20LIMITED%20(E RSTWHILE%20EDEL%20LAND%20LIMITED)/4th Jul 23">https://connect.acuite.in/fcompany-details/ECAP%20EQUITIES%20LIMITED%20(E RSTWHILE%20EDEL%20LAND%20LIMITED)/4th Jul 23</a> |
| 59      | IDBI Bank Limited                                           | INE008A08Q98 | IND A+/Stable                    | 25-07-2022     | INDIA RATING AND RESEARCH PVT. LTD | IND A+/Positive       | INDIA RATING AND RESEARCH PVT. LTD | 21-07-2023     | <a href="https://www.indiaratings.co.in/pressrelease/62739">https://www.indiaratings.co.in/pressrelease/62739</a>                                                                                                                                           |

## Revision in Credit Ratings

| Sr. No. | Name of the Listed Entity                          | ISIN         | Immediate Previous Credit Rating |                |                                    | Revised Credit Rating  |                                    |                | Hyperlink of the press releases by the Credit rating Agency                                                                                                                                                                                                                                                   |
|---------|----------------------------------------------------|--------------|----------------------------------|----------------|------------------------------------|------------------------|------------------------------------|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|         |                                                    |              | Credit Rating                    | Date of Rating | Credit Rating Agency               | Credit Rating          | Credit Rating Agency               | Date of Review |                                                                                                                                                                                                                                                                                                               |
| 60      | IDBI Bank Limited                                  | INE008A08R71 | IND A+/Stable                    | 25-07-2022     | INDIA RATING AND RESEARCH PVT. LTD | IND A+/Positive        | INDIA RATING AND RESEARCH PVT. LTD | 21-07-2023     | <a href="https://www.indiaratings.co.in/pressrelease/62739">https://www.indiaratings.co.in/pressrelease/62739</a>                                                                                                                                                                                             |
| 61      | IDBI Bank Limited                                  | INE008A08U76 | IND A+/Stable                    | 25-07-2022     | INDIA RATING AND RESEARCH PVT. LTD | IND A+/Positive        | INDIA RATING AND RESEARCH PVT. LTD | 21-07-2023     | <a href="https://www.indiaratings.co.in/pressrelease/62739">https://www.indiaratings.co.in/pressrelease/62739</a>                                                                                                                                                                                             |
| 62      | IDBI Bank Limited                                  | INE008A08U92 | IND A+/Stable                    | 25-07-2022     | INDIA RATING AND RESEARCH PVT. LTD | IND A+/Positive        | INDIA RATING AND RESEARCH PVT. LTD | 21-07-2023     | <a href="https://www.indiaratings.co.in/pressrelease/62739">https://www.indiaratings.co.in/pressrelease/62739</a>                                                                                                                                                                                             |
| 63      | IDBI Bank Limited                                  | INE008A08V26 | IND A+/Stable                    | 25-07-2022     | INDIA RATING AND RESEARCH PVT. LTD | IND A+/Positive        | INDIA RATING AND RESEARCH PVT. LTD | 21-07-2023     | <a href="https://www.indiaratings.co.in/pressrelease/62739">https://www.indiaratings.co.in/pressrelease/62739</a>                                                                                                                                                                                             |
| 64      | IDBI Bank Limited                                  | INE008A08V00 | IND A+/Stable                    | 25-07-2022     | INDIA RATING AND RESEARCH PVT. LTD | IND A+/Positive        | INDIA RATING AND RESEARCH PVT. LTD | 21-07-2023     | <a href="https://www.indiaratings.co.in/pressrelease/62739">https://www.indiaratings.co.in/pressrelease/62739</a>                                                                                                                                                                                             |
| 65      | IDBI Bank Limited                                  | INE008A08V18 | IND A+/Stable                    | 25-07-2022     | INDIA RATING AND RESEARCH PVT. LTD | IND A+/Positive        | INDIA RATING AND RESEARCH PVT. LTD | 21-07-2023     | <a href="https://www.indiaratings.co.in/pressrelease/62739">https://www.indiaratings.co.in/pressrelease/62739</a>                                                                                                                                                                                             |
| 66      | Edelweiss Asset Reconstruction Company Limited     | INE015L07618 | ACUITE AA-   CE   Negative       | 05-08-2022     | Acuité Ratings & Research          | ACUITE A+ (CE)         | Acuité Ratings & Research          | 03-08-2023     | <a href="https://connect.acuite.in/fcompany-details/EDELWEISS%20ASSET%20RECONSTRUCTION%20COMPANY%20LIMITED/3rd_Aug_23">https://connect.acuite.in/fcompany-details/EDELWEISS%20ASSET%20RECONSTRUCTION%20COMPANY%20LIMITED/3rd_Aug_23</a>                                                                       |
| 67      | The Oriental Insurance Company Limited             | INE06GZ08015 | [ICRA]AA+ (Negative)             | 14-11-2022     | ICRA Limited                       | [ICRA]AA (Negative)    | ICRA LIMITED                       | 14-08-2023     | <a href="https://www.icra.in/Rationale/ShowRationaleReport?id=121553">https://www.icra.in/Rationale/ShowRationaleReport?id=121553</a>                                                                                                                                                                         |
| 68      | Pimpri Chinchwad Municipal Corporation             | INE0P1K24010 | CRISIL AA+/Stable                | 28-08-2023     | CRISIL Ratings Limited             | NA                     | NA                                 | NA             | <a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/PimpriChinchwadMunicipalCorporation_August%2028,%202023_RR_326274.html">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/PimpriChinchwadMunicipalCorporation_August%2028,%202023_RR_326274.html</a> |
| 69      | GMR Warora Energy Limited                          | INE124L07097 | NA                               | NA             | NA                                 | CRISIL BBB-/Stable     | CRISIL Ratings Limited             | 04-09-2023     | <a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/GMRWaroraEnergyLimited_September%2004,%202023_RR_326431.html">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/GMRWaroraEnergyLimited_September%2004,%202023_RR_326431.html</a>                     |
| 70      | GMR Warora Energy Limited                          | INE124L07097 | CARE D / Stable                  | 28-09-2021     | CARE Ratings Limited               | CARE BBB-/Stable       | CARE Ratings Limited               | 14-09-2023     | <a href="https://www.careratings.com/upload/CompanyFiles/PR/202309120917_GMR_Warora_Energy_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/202309120917_GMR_Warora_Energy_Limited.pdf</a>                                                                                                     |
| 71      | Maithon Power Limited                              | INE082G07014 | CRISIL AA/ Stable                | 26-05-2023     | CRISIL Ratings Limited             | CRISIL AA/Positive     | CRISIL Ratings Limited             | 21-11-2023     | <a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/MaithonPowerLimited_November%2021,%202023_RR_329961.html">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/MaithonPowerLimited_November%2021,%202023_RR_329961.html</a>                             |
| 72      | Maithon Power Limited                              | INE082G07071 | CRISIL AA/ Stable                | 26-05-2023     | CRISIL Ratings Limited             | CRISIL AA/Positive     | CRISIL Ratings Limited             | 21-11-2023     | <a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/MaithonPowerLimited_November%2021,%202023_RR_329961.html">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/MaithonPowerLimited_November%2021,%202023_RR_329961.html</a>                             |
| 73      | IDBI Bank Limited                                  | INE008A08V59 | CARE CARE A+; Positive           | 19-12-2022     | Care Rating Limited                | AAA-/Stable            | Care Rating Limited                | 05-12-2023     | <a href="https://www.careratings.com/upload/CompanyFiles/PR/202312131253_IDBI_Bank_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/202312131253_IDBI_Bank_Limited.pdf</a>                                                                                                                     |
| 74      | Ecap Equities Limited (formerly Edel Land Limited) | INE572O07FN0 | CRISIL AA-/Negative              | 30-06-2023     | CRISIL Ratings Limited             | CRISIL PPMLD A+/Stable | CRISIL Ratings Limited             | 19-12-2023     | <a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/ECAPEquitiesLimited_December%2019,%202023_RR_333744.html">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/ECAPEquitiesLimited_December%2019,%202023_RR_333744.html</a>                             |



## Revision in Credit Ratings

| Sr. No. | Name of the Listed Entity                          | ISIN         | Immediate Previous Credit Rating |                |                         | Revised Credit Rating  |                         |                | Hyperlink of the press releases by the Credit rating Agency                                                                                                                                                                                                                                   |
|---------|----------------------------------------------------|--------------|----------------------------------|----------------|-------------------------|------------------------|-------------------------|----------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|         |                                                    |              | Credit Rating                    | Date of Rating | Credit Rating Agency    | Credit Rating          | Credit Rating Agency    | Date of Review |                                                                                                                                                                                                                                                                                               |
| 75      | Ecap Equities Limited (formerly Edel Land Limited) | INE572O07FV3 | CRISIL AA-/Negative              | 30-06-2023     | CRISIL Ratings Limited  | CRISIL PPMLD A+/Stable | CRISIL Ratings Limited  | 19-12-2023     | <a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/ECAPEquitiesLimited_December%2019,%202023_RR_333744.html">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/ECAPEquitiesLimited_December%2019,%202023_RR_333744.html</a>             |
| 76      | Edel Finance Company Limited                       | INE241O07937 | CRISIL AA-/Negative              | 25-09-2023     | CRISIL Ratings Limited  | CRISIL A+/Stable       | CRISIL Ratings Limited  | 18-12-2023     | <a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/EdelFinanceCompanyLimited_December%2018,%202023_RR_333743.html">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/EdelFinanceCompanyLimited_December%2018,%202023_RR_333743.html</a> |
| 77      | Edel Finance Company Limited                       | INE241O07EE4 | CRISIL AA-/Negative              | 25-09-2023     | CRISIL Ratings Limited  | CRISIL A+/Stable       | CRISIL Ratings Limited  | 18-12-2023     | <a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/EdelFinanceCompanyLimited_December%2018,%202023_RR_333743.html">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/EdelFinanceCompanyLimited_December%2018,%202023_RR_333743.html</a> |
| 78      | Edel Finance Company Limited                       | INE241O08208 | CRISIL AA-/Negative              | 25-09-2023     | CRISIL Ratings Limited  | CRISIL A+/Stable       | CRISIL Ratings Limited  | 18-12-2023     | <a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/EdelFinanceCompanyLimited_December%2018,%202023_RR_333743.html">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/EdelFinanceCompanyLimited_December%2018,%202023_RR_333743.html</a> |
| 79      | IDBI Bank Limited                                  | INE008A08Q98 | IND A+/Positive                  | 21-07-2023     | India Rating & Research | IND AA-/Stable         | India Rating & Research | 21-12-2023     | <a href="https://www.indiaratings.co.in/pressrelease/67669">https://www.indiaratings.co.in/pressrelease/67669</a>                                                                                                                                                                             |
| 80      | IDBI Bank Limited                                  | INE008A08R71 | IND A+/Positive                  | 21-07-2023     | India Rating & Research | IND AA-/Stable         | India Rating & Research | 21-12-2023     | <a href="https://www.indiaratings.co.in/pressrelease/67669">https://www.indiaratings.co.in/pressrelease/67669</a>                                                                                                                                                                             |
| 81      | IDBI Bank Limited                                  | INE008A08U76 | IND A+/Positive                  | 21-07-2023     | India Rating & Research | IND AA-/Stable         | India Rating & Research | 21-12-2023     | <a href="https://www.indiaratings.co.in/pressrelease/67669">https://www.indiaratings.co.in/pressrelease/67669</a>                                                                                                                                                                             |
| 82      | IDBI Bank Limited                                  | INE008A08U92 | IND A+/Positive                  | 21-07-2023     | India Rating & Research | IND AA-/Stable         | India Rating & Research | 21-12-2023     | <a href="https://www.indiaratings.co.in/pressrelease/67669">https://www.indiaratings.co.in/pressrelease/67669</a>                                                                                                                                                                             |
| 83      | IDBI Bank Limited                                  | INE008A08V26 | IND A+/Positive                  | 21-07-2023     | India Rating & Research | IND AA-/Stable         | India Rating & Research | 21-12-2023     | <a href="https://www.indiaratings.co.in/pressrelease/67669">https://www.indiaratings.co.in/pressrelease/67669</a>                                                                                                                                                                             |
| 84      | IDBI Bank Limited                                  | INE008A08V00 | IND A+/Positive                  | 21-07-2023     | India Rating & Research | IND AA-/Stable         | India Rating & Research | 21-12-2023     | <a href="https://www.indiaratings.co.in/pressrelease/67669">https://www.indiaratings.co.in/pressrelease/67669</a>                                                                                                                                                                             |
| 85      | IDBI Bank Limited                                  | INE008A08V18 | IND A+/Positive                  | 21-07-2023     | India Rating & Research | IND AA-/Stable         | India Rating & Research | 21-12-2023     | <a href="https://www.indiaratings.co.in/pressrelease/67669">https://www.indiaratings.co.in/pressrelease/67669</a>                                                                                                                                                                             |
| 86      | ECL Finance Limited                                | INE804I073Z6 | CRISIL AA-/Negative              | 05-10-2023     | CRISIL Ratings Limited  | CRISIL A+/Stable       | CRISIL Ratings Limited  | 18-12-2023     | <a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/ECLFinanceLimited_December%2018,%202023_RR_333750.html">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/ECLFinanceLimited_December%2018,%202023_RR_333750.html</a>                 |
| 87      | ECL Finance Limited                                | INE804I072X3 | CRISIL AA-/Negative              | 05-10-2023     | CRISIL Ratings Limited  | CRISIL A+/Stable       | CRISIL Ratings Limited  | 18-12-2023     | <a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/ECLFinanceLimited_December%2018,%202023_RR_333750.html">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/ECLFinanceLimited_December%2018,%202023_RR_333750.html</a>                 |
| 88      | ECL Finance Limited                                | INE804I071Y3 | CRISIL AA-/Negative              | 05-10-2023     | CRISIL Ratings Limited  | CRISIL A+/Stable       | CRISIL Ratings Limited  | 18-12-2023     | <a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/ECLFinanceLimited_December%2018,%202023_RR_333750.html">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/ECLFinanceLimited_December%2018,%202023_RR_333750.html</a>                 |
| 89      | ECL Finance Limited                                | INE804I087Z6 | CRISIL AA-/Negative              | 05-10-2023     | CRISIL Ratings Limited  | CRISIL A+/Stable       | CRISIL Ratings Limited  | 18-12-2023     | <a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/ECLFinanceLimited_December%2018,%202023_RR_333750.html">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/ECLFinanceLimited_December%2018,%202023_RR_333750.html</a>                 |



## Revision in Credit Ratings

| Sr. No. | Name of the Listed Entity                        | ISIN         | Immediate Previous Credit Rating |                |                        | Revised Credit Rating |                        |                | Hyperlink of the press releases by the Credit rating Agency                                                                                                                                                                                                                     |
|---------|--------------------------------------------------|--------------|----------------------------------|----------------|------------------------|-----------------------|------------------------|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|         |                                                  |              | Credit Rating                    | Date of Rating | Credit Rating Agency   | Credit Rating         | Credit Rating Agency   | Date of Review |                                                                                                                                                                                                                                                                                 |
| 90      | ECL Finanace Limited                             | INE804I08759 | CRISIL AA-/Negative              | 05-10-2023     | CRISIL Ratings Limited | CRISIL A+/Stable      | CRISIL Ratings Limited | 18-12-2023     | <a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/ECLFinanceLimited_December%2018,%202023_RR_33375_0.html">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/ECLFinanceLimited_December%2018,%202023_RR_33375_0.html</a> |
| 91      | ECL Finanace Limited                             | INE804I08767 | CRISIL AA-/Negative              | 05-10-2023     | CRISIL Ratings Limited | CRISIL A+/Stable      | CRISIL Ratings Limited | 18-12-2023     | <a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/ECLFinanceLimited_December%2018,%202023_RR_33375_0.html">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/ECLFinanceLimited_December%2018,%202023_RR_33375_0.html</a> |
| 92      | Can Fin Homes Limited                            | INE477A07290 | ICRA AA+/Stable                  | 14-03-2023     | ICRA Limited           | ICRA AAA/Stable       | ICRA Limited           | 22-12-2023     | <a href="https://www.icra.in/Rationale/ShowRationaleReport?id=124337">https://www.icra.in/Rationale/ShowRationaleReport?id=124337</a>                                                                                                                                           |
| 93      | Can Fin Homes Limited                            | INE477A07308 | ICRA AA+/Stable                  | 14-03-2023     | ICRA Limited           | ICRA AAA/Stable       | ICRA Limited           | 22-12-2023     | <a href="https://www.icra.in/Rationale/ShowRationaleReport?id=124337">https://www.icra.in/Rationale/ShowRationaleReport?id=124337</a>                                                                                                                                           |
| 94      | Can Fin Homes Limited                            | INE477A07316 | ICRA AA+/Stable                  | 14-03-2023     | ICRA Limited           | ICRA AAA/Stable       | ICRA Limited           | 22-12-2023     | <a href="https://www.icra.in/Rationale/ShowRationaleReport?id=124337">https://www.icra.in/Rationale/ShowRationaleReport?id=124337</a>                                                                                                                                           |
| 95      | Can Fin Homes Limited                            | INE477A07324 | ICRA AA+/Stable                  | 14-03-2023     | ICRA Limited           | ICRA AAA/Stable       | ICRA Limited           | 22-12-2023     | <a href="https://www.icra.in/Rationale/ShowRationaleReport?id=124337">https://www.icra.in/Rationale/ShowRationaleReport?id=124337</a>                                                                                                                                           |
| 96      | Can Fin Homes Limited                            | INE477A07332 | ICRA AA+/Stable                  | 14-03-2023     | ICRA Limited           | ICRA AAA/Stable       | ICRA Limited           | 22-12-2023     | <a href="https://www.icra.in/Rationale/ShowRationaleReport?id=124337">https://www.icra.in/Rationale/ShowRationaleReport?id=124337</a>                                                                                                                                           |
| 97      | Can Fin Homes Limited                            | INE477A07340 | ICRA AA+/Stable                  | 14-03-2023     | ICRA Limited           | ICRA AAA/Stable       | ICRA Limited           | 22-12-2023     | <a href="https://www.icra.in/Rationale/ShowRationaleReport?id=124337">https://www.icra.in/Rationale/ShowRationaleReport?id=124337</a>                                                                                                                                           |
| 98      | Can Fin Homes Limited                            | INE477A08025 | ICRA AA+/Stable                  | 14-03-2023     | ICRA Limited           | ICRA AAA/Stable       | ICRA Limited           | 22-12-2023     | <a href="https://www.icra.in/Rationale/ShowRationaleReport?id=124337">https://www.icra.in/Rationale/ShowRationaleReport?id=124337</a>                                                                                                                                           |
| 99      | Cholamandalam Investment and Finance Company Ltd | INE121A07QU7 | [ICRA]AA+ (Stable)               | 21-07-2023     | ICRA Limited           | [ICRA]AA+ (Positive)  | ICRA Limited           | 03-01-2024     | <a href="https://www.icra.in/Rationale/ShowRationaleReport?id=124646">https://www.icra.in/Rationale/ShowRationaleReport?id=124646</a>                                                                                                                                           |
| 100     | Cholamandalam Investment and Finance Company Ltd | INE121A07QT9 | [ICRA]AA+ (Stable)               | 21-07-2023     | ICRA Limited           | [ICRA]AA+ (Positive)  | ICRA Limited           | 03-01-2024     | <a href="https://www.icra.in/Rationale/ShowRationaleReport?id=124646">https://www.icra.in/Rationale/ShowRationaleReport?id=124646</a>                                                                                                                                           |
| 101     | Cholamandalam Investment and Finance Company Ltd | INE121A07PP9 | [ICRA]AA+ (Stable)               | 21-07-2023     | ICRA Limited           | [ICRA]AA+ (Positive)  | ICRA Limited           | 03-01-2024     | <a href="https://www.icra.in/Rationale/ShowRationaleReport?id=124646">https://www.icra.in/Rationale/ShowRationaleReport?id=124646</a>                                                                                                                                           |
| 102     | Cholamandalam Investment and Finance Company Ltd | INE121A08OZ9 | [ICRA]AA+ (Stable)               | 21-07-2023     | ICRA Limited           | [ICRA]AA+ (Positive)  | ICRA Limited           | 03-01-2024     | <a href="https://www.icra.in/Rationale/ShowRationaleReport?id=124646">https://www.icra.in/Rationale/ShowRationaleReport?id=124646</a>                                                                                                                                           |
| 103     | Cholamandalam Investment and Finance Company Ltd | INE121A08OX4 | [ICRA]AA+ (Stable)               | 21-07-2023     | ICRA Limited           | [ICRA]AA+ (Positive)  | ICRA Limited           | 03-01-2024     | <a href="https://www.icra.in/Rationale/ShowRationaleReport?id=124646">https://www.icra.in/Rationale/ShowRationaleReport?id=124646</a>                                                                                                                                           |
| 104     | Edelweiss Asset Reconstruction Company Limited   | INE015L07428 | CARE PP-MLD A+ (CE); Negative    | 06-10-2022     | Care Rating            | CARE PP-MLD A; Stable | Care Rating            | 03-01-2024     | <a href="https://www.careratings.com/upload/CompanyFiles/PR/202401130126_Edelweiss_Asset_Reconstruction_Company_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/202401130126_Edelweiss_Asset_Reconstruction_Company_Limited.pdf</a>                             |
| 105     | Edelweiss Asset Reconstruction Company Limited   | INE015L07659 | CARE PP-MLD A+ (CE); Negative    | 06-10-2022     | Care Rating            | CARE PP-MLD A; Stable | Care Rating            | 03-01-2024     | <a href="https://www.careratings.com/upload/CompanyFiles/PR/202401130126_Edelweiss_Asset_Reconstruction_Company_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/202401130126_Edelweiss_Asset_Reconstruction_Company_Limited.pdf</a>                             |
| 106     | Edelweiss Asset Reconstruction Company Limited   | INE015L07188 | CARE PP-MLD A+ (CE); Negative    | 06-10-2022     | Care Rating            | CARE PP-MLD A; Stable | Care Rating            | 03-01-2024     | <a href="https://www.careratings.com/upload/CompanyFiles/PR/202401130126_Edelweiss_Asset_Reconstruction_Company_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/202401130126_Edelweiss_Asset_Reconstruction_Company_Limited.pdf</a>                             |
| 107     | Edelweiss Asset Reconstruction Company Limited   | INE015L07774 | CARE PP-MLD A+ (CE); Negative    | 06-10-2022     | Care Rating            | CARE PP-MLD A; Stable | Care Rating            | 03-01-2024     | <a href="https://www.careratings.com/upload/CompanyFiles/PR/202401130126_Edelweiss_Asset_Reconstruction_Company_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/202401130126_Edelweiss_Asset_Reconstruction_Company_Limited.pdf</a>                             |
| 108     | Edelweiss Asset Reconstruction Company Limited   | INE015L07725 | CARE PP-MLD A+ (CE); Negative    | 06-10-2022     | Care Rating            | CARE PP-MLD A; Stable | Care Rating            | 03-01-2024     | <a href="https://www.careratings.com/upload/CompanyFiles/PR/202401130126_Edelweiss_Asset_Reconstruction_Company_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/202401130126_Edelweiss_Asset_Reconstruction_Company_Limited.pdf</a>                             |

## Revision in Credit Ratings

| Sr. No. | Name of the Listed Entity                      | ISIN         | Immediate Previous Credit Rating |                |                        | Revised Credit Rating |                        |                | Hyperlink of the press releases by the Credit rating Agency                                                                                                                                                                                                                   |
|---------|------------------------------------------------|--------------|----------------------------------|----------------|------------------------|-----------------------|------------------------|----------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|         |                                                |              | Credit Rating                    | Date of Rating | Credit Rating Agency   | Credit Rating         | Credit Rating Agency   | Date of Review |                                                                                                                                                                                                                                                                               |
| 109     | Edelweiss Asset Reconstruction Company Limited | INE015L07733 | CARE PP-MLD A+ (CE); Negative    | 06-10-2022     | Care Rating            | CARE PP-MLD A; Stable | Care Rating            | 03-01-2024     | <a href="https://www.careratings.com/upload/Comp anyFiles/PR/202401130126 Edelweiss Asset Reconstruction Company Limited.pdf">https://www.careratings.com/upload/Comp anyFiles/PR/202401130126 Edelweiss Asset Reconstruction Company Limited.pdf</a>                         |
| 110     | Edelweiss Asset Reconstruction Company Limited | INE015L07550 | CARE PP-MLD A+ (CE); Negative    | 06-10-2022     | Care Rating            | CARE PP-MLD A; Stable | Care Rating            | 03-01-2024     | <a href="https://www.careratings.com/upload/Comp anyFiles/PR/202401130126 Edelweiss Asset Reconstruction Company Limited.pdf">https://www.careratings.com/upload/Comp anyFiles/PR/202401130126 Edelweiss Asset Reconstruction Company Limited.pdf</a>                         |
| 111     | Edelweiss Asset Reconstruction Company Limited | INE015L07204 | CARE PP-MLD A+ (CE); Negative    | 06-10-2022     | Care Rating            | CARE PP-MLD A; Stable | Care Rating            | 03-01-2024     | <a href="https://www.careratings.com/upload/Comp anyFiles/PR/202401130126 Edelweiss Asset Reconstruction Company Limited.pdf">https://www.careratings.com/upload/Comp anyFiles/PR/202401130126 Edelweiss Asset Reconstruction Company Limited.pdf</a>                         |
| 112     | Edelweiss Asset Reconstruction Company Limited | INE015L07212 | CARE PP-MLD A+ (CE); Negative    | 06-10-2022     | Care Rating            | CARE PP-MLD A; Stable | Care Rating            | 03-01-2024     | <a href="https://www.careratings.com/upload/Comp anyFiles/PR/202401130126 Edelweiss Asset Reconstruction Company Limited.pdf">https://www.careratings.com/upload/Comp anyFiles/PR/202401130126 Edelweiss Asset Reconstruction Company Limited.pdf</a>                         |
| 113     | Edelweiss Asset Reconstruction Company Limited | INE015L07261 | CARE PP-MLD A+ (CE); Negative    | 06-10-2022     | Care Rating            | CARE PP-MLD A; Stable | Care Rating            | 03-01-2024     | <a href="https://www.careratings.com/upload/Comp anyFiles/PR/202401130126 Edelweiss Asset Reconstruction Company Limited.pdf">https://www.careratings.com/upload/Comp anyFiles/PR/202401130126 Edelweiss Asset Reconstruction Company Limited.pdf</a>                         |
| 114     | Edelweiss Asset Reconstruction Company Limited | INE015L07279 | CARE PP-MLD A+ (CE); Negative    | 06-10-2022     | Care Rating            | CARE PP-MLD A; Stable | Care Rating            | 03-01-2024     | <a href="https://www.careratings.com/upload/Comp anyFiles/PR/202401130126 Edelweiss Asset Reconstruction Company Limited.pdf">https://www.careratings.com/upload/Comp anyFiles/PR/202401130126 Edelweiss Asset Reconstruction Company Limited.pdf</a>                         |
| 115     | ECAP EQUITIES LIMITED                          | INE572O07HD7 | CARE PP MLD A+; Negative         | 05-10-2023     | Care Rating            | CARE PP-MLD A; Stable | Care Rating            | 03-01-2024     | <a href="https://www.careratings.com/upload/Comp anyFiles/PR/202401130103 ECAP EQUITIES LIMITED.pdf">https://www.careratings.com/upload/Comp anyFiles/PR/202401130103 ECAP EQUITIES LIMITED.pdf</a>                                                                           |
| 116     | ECAP EQUITIES LIMITED                          | INE572O07FV3 | CARE PP MLD A+; Negative         | 05-10-2023     | Care Rating            | CARE PP-MLD A; Stable | Care Rating            | 03-01-2024     | <a href="https://www.careratings.com/upload/Comp anyFiles/PR/202401130103 ECAP EQUITIES LIMITED.pdf">https://www.careratings.com/upload/Comp anyFiles/PR/202401130103 ECAP EQUITIES LIMITED.pdf</a>                                                                           |
| 117     | ECAP EQUITIES LIMITED                          | INE572O07HD7 | CARE PP MLD A+; Negative         | 05-10-2023     | Care Rating            | CARE PP-MLD A; Stable | Care Rating            | 03-01-2024     | <a href="https://www.careratings.com/upload/Comp anyFiles/PR/202401130103 ECAP EQUITIES LIMITED.pdf">https://www.careratings.com/upload/Comp anyFiles/PR/202401130103 ECAP EQUITIES LIMITED.pdf</a>                                                                           |
| 118     | IDBI Bank Limited                              | INE008A08V59 | CRISIL A+/Stable                 | 16-02-2023     | CRISIL Ratings Limited | CRISIL AA-/Stable     | CRISIL Ratings Limited | 11-01-2024     | <a href="https://www.crisilratings.com/mnt/winshare /Ratings/RatingList/RatingDocs/IDBIBankLimi ted January%2011,%202024 RR 334978.ht ml">https://www.crisilratings.com/mnt/winshare /Ratings/RatingList/RatingDocs/IDBIBankLimi ted January%2011,%202024 RR 334978.ht ml</a> |
| 119     | IDBI Bank Limited                              | INE008A08Q98 | CRISIL A+/Stable                 | 16-02-2023     | CRISIL Ratings Limited | CRISIL AA-/Stable     | CRISIL Ratings Limited | 11-01-2024     | <a href="https://www.crisilratings.com/mnt/winshare /Ratings/RatingList/RatingDocs/IDBIBankLimi ted January%2011,%202024 RR 334978.ht ml">https://www.crisilratings.com/mnt/winshare /Ratings/RatingList/RatingDocs/IDBIBankLimi ted January%2011,%202024 RR 334978.ht ml</a> |
| 120     | IDBI Bank Limited                              | INE008A08R30 | CRISIL A+/Stable                 | 16-02-2023     | CRISIL Ratings Limited | CRISIL AA-/Stable     | CRISIL Ratings Limited | 11-01-2024     | <a href="https://www.crisilratings.com/mnt/winshare /Ratings/RatingList/RatingDocs/IDBIBankLimi ted January%2011,%202024 RR 334978.ht ml">https://www.crisilratings.com/mnt/winshare /Ratings/RatingList/RatingDocs/IDBIBankLimi ted January%2011,%202024 RR 334978.ht ml</a> |
| 121     | IDBI Bank Limited                              | INE008A08R71 | CRISIL A+/Stable                 | 16-02-2023     | CRISIL Ratings Limited | CRISIL AA-/Stable     | CRISIL Ratings Limited | 11-01-2024     | <a href="https://www.crisilratings.com/mnt/winshare /Ratings/RatingList/RatingDocs/IDBIBankLimi ted January%2011,%202024 RR 334978.ht ml">https://www.crisilratings.com/mnt/winshare /Ratings/RatingList/RatingDocs/IDBIBankLimi ted January%2011,%202024 RR 334978.ht ml</a> |
| 122     | IDBI Bank Limited                              | INE008A08S88 | CRISIL A+/Stable                 | 16-02-2023     | CRISIL Ratings Limited | CRISIL AA-/Stable     | CRISIL Ratings Limited | 11-01-2024     | <a href="https://www.crisilratings.com/mnt/winshare /Ratings/RatingList/RatingDocs/IDBIBankLimi ted January%2011,%202024 RR 334978.ht ml">https://www.crisilratings.com/mnt/winshare /Ratings/RatingList/RatingDocs/IDBIBankLimi ted January%2011,%202024 RR 334978.ht ml</a> |

## Revision in Credit Ratings

| Sr. No. | Name of the Listed Entity           | ISIN         | Immediate Previous Credit Rating |                |                         | Revised Credit Rating |                         |                | Hyperlink of the press releases by the Credit rating Agency                                                                                                                                                                                                                               |
|---------|-------------------------------------|--------------|----------------------------------|----------------|-------------------------|-----------------------|-------------------------|----------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|         |                                     |              | Credit Rating                    | Date of Rating | Credit Rating Agency    | Credit Rating         | Credit Rating Agency    | Date of Review |                                                                                                                                                                                                                                                                                           |
| 123     | IDBI Bank Limited                   | INE008A08U76 | CRISIL A+/Stable                 | 16-02-2023     | CRISIL Ratings Limited  | CRISIL AA-/Stable     | CRISIL Ratings Limited  | 11-01-2024     | <a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/IDBIBankLimited_January%2011,%202024_RR_334978.html">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/IDBIBankLimited_January%2011,%202024_RR_334978.html</a>                   |
| 124     | IDBI Bank Limited                   | INE008A08U92 | CRISIL A+/Stable                 | 16-02-2023     | CRISIL Ratings Limited  | CRISIL AA-/Stable     | CRISIL Ratings Limited  | 11-01-2024     | <a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/IDBIBankLimited_January%2011,%202024_RR_334978.html">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/IDBIBankLimited_January%2011,%202024_RR_334978.html</a>                   |
| 125     | IDBI Bank Limited                   | INE008A08V26 | CRISIL A+/Stable                 | 16-02-2023     | CRISIL Ratings Limited  | CRISIL AA-/Stable     | CRISIL Ratings Limited  | 11-01-2024     | <a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/IDBIBankLimited_January%2011,%202024_RR_334978.html">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/IDBIBankLimited_January%2011,%202024_RR_334978.html</a>                   |
| 126     | IDBI Bank Limited                   | INE008A08V00 | CRISIL A+/Stable                 | 16-02-2023     | CRISIL Ratings Limited  | CRISIL AA-/Stable     | CRISIL Ratings Limited  | 11-01-2024     | <a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/IDBIBankLimited_January%2011,%202024_RR_334978.html">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/IDBIBankLimited_January%2011,%202024_RR_334978.html</a>                   |
| 127     | IDBI Bank Limited                   | INE008A08V18 | CRISIL A+/Stable                 | 16-02-2023     | CRISIL Ratings Limited  | CRISIL AA-/Stable     | CRISIL Ratings Limited  | 11-01-2024     | <a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/IDBIBankLimited_January%2011,%202024_RR_334978.html">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/IDBIBankLimited_January%2011,%202024_RR_334978.html</a>                   |
| 128     | Tata Power Renewable Energy Limited | INE607M08055 | IND AA/Stable                    | 23-05-2023     | India Rating & Research | IND AA+/Stable        | India Rating & Research | 24-01-2024     | <a href="https://www.indiaratings.co.in/pressrelease/68190">https://www.indiaratings.co.in/pressrelease/68190</a>                                                                                                                                                                         |
| 129     | Tata Power Renewable Energy Limited | INE607M08063 | IND AA/Stable                    | 23-05-2023     | India Rating & Research | IND AA+/Stable        | India Rating & Research | 24-01-2024     | <a href="https://www.indiaratings.co.in/pressrelease/68190">https://www.indiaratings.co.in/pressrelease/68190</a>                                                                                                                                                                         |
| 130     | Tata Power Renewable Energy Limited | INE607M08071 | IND AA/Stable                    | 23-05-2023     | India Rating & Research | IND AA+/Stable        | India Rating & Research | 24-01-2024     | <a href="https://www.indiaratings.co.in/pressrelease/68190">https://www.indiaratings.co.in/pressrelease/68190</a>                                                                                                                                                                         |
| 131     | The Tata Power Company Limited      | INE295J08022 | IND AA/Stable                    | 21-06-2023     | India Rating & Research | IND AA+/Stable        | India Rating & Research | 24-01-2024     | <a href="https://www.indiaratings.co.in/pressrelease/68183">https://www.indiaratings.co.in/pressrelease/68183</a>                                                                                                                                                                         |
| 132     | The Tata Power Company Limited      | INE245A08257 | IND AA/Stable                    | 21-06-2023     | India Rating & Research | IND AA+/Stable        | India Rating & Research | 24-01-2024     | <a href="https://www.indiaratings.co.in/pressrelease/68183">https://www.indiaratings.co.in/pressrelease/68183</a>                                                                                                                                                                         |
| 133     | The Tata Power Company Limited      | INE245A08265 | IND AA/Stable                    | 21-06-2023     | India Rating & Research | IND AA+/Stable        | India Rating & Research | 24-01-2024     | <a href="https://www.indiaratings.co.in/pressrelease/68183">https://www.indiaratings.co.in/pressrelease/68183</a>                                                                                                                                                                         |
| 134     | Maithon Power Limited               | INE082G07071 | CRISILAA/Positive                | 21-11-2023     | CRISIL Ratings Limited  | CRISIL AA+/Stable     | CRISIL Ratings Limited  | 19-04-2024     | <a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/MaithonPowerLimited_April%2019_%202024_RR_337595.html">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/MaithonPowerLimited_April%2019_%202024_RR_337595.html</a>               |
| 135     | The Tata Power Company Limited      | INE245A08257 | CRISILAA/Positive                | 21-11-2023     | CRISIL Ratings Limited  | CRISIL AA+/Stable     | CRISIL Ratings Limited  | 19-04-2024     | <a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/TheTataPowerCompanyLimited_April%2019_%202024_RR_341352.html">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/TheTataPowerCompanyLimited_April%2019_%202024_RR_341352.html</a> |
| 136     | The Tata Power Company Limited      | INE245A08265 | CRISILAA/Positive                | 21-11-2023     | CRISIL Ratings Limited  | CRISIL AA+/Stable     | CRISIL Ratings Limited  | 19-04-2024     | <a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/TheTataPowerCompanyLimited_April%2019_%202024_RR_341352.html">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/TheTataPowerCompanyLimited_April%2019_%202024_RR_341352.html</a> |
| 137     | Maithon Power Limited               | INE082G07048 | CARE AA/Stable                   | 13-08-2023     | CARE Ratings Limited    | CARE AA+/Stable       | CARE Ratings Limited    | 27-06-2024     | <a href="https://www.careratings.com/upload/CompanyFiles/PR/202406120609_Maithon_Power_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/202406120609_Maithon_Power_Limited.pdf</a>                                                                                         |

## Revision in Credit Ratings

| Sr. No. | Name of the Listed Entity           | ISIN         | Immediate Previous Credit Rating |                |                        | Revised Credit Rating |                        |                | Hyperlink of the press releases by the Credit rating Agency                                                                                                                                                                                                             |
|---------|-------------------------------------|--------------|----------------------------------|----------------|------------------------|-----------------------|------------------------|----------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|         |                                     |              | Credit Rating                    | Date of Rating | Credit Rating Agency   | Credit Rating         | Credit Rating Agency   | Date of Review |                                                                                                                                                                                                                                                                         |
| 138     | Maithon Power Limited               | INE082G07055 | CARE AA/Stable                   | 13-08-2023     | CARE Ratings Limited   | CARE AA+/Stable       | CARE Ratings Limited   | 27-06-2024     | <a href="https://www.careratings.com/upload/Comp anyFiles/PR/202406120609_Maithon_Power_Limited.pdf">https://www.careratings.com/upload/Comp anyFiles/PR/202406120609_Maithon_Power_Limited.pdf</a>                                                                     |
| 139     | Maithon Power Limited               | INE082G07063 | CARE AA/Stable                   | 13-08-2023     | CARE Ratings Limited   | CARE AA+/Stable       | CARE Ratings Limited   | 27-06-2024     | <a href="https://www.careratings.com/upload/Comp anyFiles/PR/202406120609_Maithon_Power_Limited.pdf">https://www.careratings.com/upload/Comp anyFiles/PR/202406120609_Maithon_Power_Limited.pdf</a>                                                                     |
| 140     | Tata Power Renewable Energy Limited | INE607M08055 | [ICRA]AA (Positive)              | 07-07-2023     | ICRA Limited           | [ICRA]AA+ (Stable)    | ICRA Limited           | 04-07-2024     | <a href="https://www.icra.in/Rationale/ShowRational eReport?id=128605">https://www.icra.in/Rationale/ShowRational eReport?id=128605</a>                                                                                                                                 |
| 141     | Tata Power Renewable Energy Limited | INE607M08063 | [ICRA]AA (Positive)              | 07-07-2023     | ICRA Limited           | [ICRA]AA+ (Stable)    | ICRA Limited           | 04-07-2024     | <a href="https://www.icra.in/Rationale/ShowRational eReport?id=128605">https://www.icra.in/Rationale/ShowRational eReport?id=128605</a>                                                                                                                                 |
| 142     | Tata Power Renewable Energy Limited | INE607M07016 | [ICRA]AA (Positive)              | 07-07-2023     | ICRA Limited           | [ICRA]AA+ (Stable)    | ICRA Limited           | 04-07-2024     | <a href="https://www.icra.in/Rationale/ShowRational eReport?id=128605">https://www.icra.in/Rationale/ShowRational eReport?id=128605</a>                                                                                                                                 |
| 143     | IDBI Bank Limited                   | INE008A08R30 | [ICRA]AA-(Stable)                | 11-08-2023     | ICRA Limited           | [ICRA]AA (Stable)     | ICRA Limited           | 02-08-2024     | <a href="https://www.icra.in/Rationale/ShowRational eReport?id=129209">https://www.icra.in/Rationale/ShowRational eReport?id=129209</a>                                                                                                                                 |
| 144     | IDBI Bank Limited                   | INE008A08R71 | [ICRA]AA-(Stable)                | 11-08-2023     | ICRA Limited           | [ICRA]AA (Stable)     | ICRA Limited           | 02-08-2024     | <a href="https://www.icra.in/Rationale/ShowRational eReport?id=129209">https://www.icra.in/Rationale/ShowRational eReport?id=129209</a>                                                                                                                                 |
| 145     | IDBI Bank Limited                   | INE008A08S88 | [ICRA]AA-(Stable)                | 11-08-2023     | ICRA Limited           | [ICRA]AA (Stable)     | ICRA Limited           | 02-08-2024     | <a href="https://www.icra.in/Rationale/ShowRational eReport?id=129209">https://www.icra.in/Rationale/ShowRational eReport?id=129209</a>                                                                                                                                 |
| 146     | IDBI Bank Limited                   | INE008A08U76 | [ICRA]AA-(Stable)                | 11-08-2023     | ICRA Limited           | [ICRA]AA (Stable)     | ICRA Limited           | 02-08-2024     | <a href="https://www.icra.in/Rationale/ShowRational eReport?id=129209">https://www.icra.in/Rationale/ShowRational eReport?id=129209</a>                                                                                                                                 |
| 147     | IDBI Bank Limited                   | INE008A08U92 | [ICRA]AA-(Stable)                | 11-08-2023     | ICRA Limited           | [ICRA]AA (Stable)     | ICRA Limited           | 02-08-2024     | <a href="https://www.icra.in/Rationale/ShowRational eReport?id=129209">https://www.icra.in/Rationale/ShowRational eReport?id=129209</a>                                                                                                                                 |
| 148     | IDBI Bank Limited                   | INE008A08V26 | [ICRA]AA-(Stable)                | 11-08-2023     | ICRA Limited           | [ICRA]AA (Stable)     | ICRA Limited           | 02-08-2024     | <a href="https://www.icra.in/Rationale/ShowRational eReport?id=129209">https://www.icra.in/Rationale/ShowRational eReport?id=129209</a>                                                                                                                                 |
| 149     | IDBI Bank Limited                   | INE008A08V00 | [ICRA]AA-(Stable)                | 11-08-2023     | ICRA Limited           | [ICRA]AA (Stable)     | ICRA Limited           | 02-08-2024     | <a href="https://www.icra.in/Rationale/ShowRational eReport?id=129209">https://www.icra.in/Rationale/ShowRational eReport?id=129209</a>                                                                                                                                 |
| 150     | IDBI Bank Limited                   | INE008A08V18 | [ICRA]AA-(Stable)                | 11-08-2023     | ICRA Limited           | [ICRA]AA (Stable)     | ICRA Limited           | 02-08-2024     | <a href="https://www.icra.in/Rationale/ShowRational eReport?id=129209">https://www.icra.in/Rationale/ShowRational eReport?id=129209</a>                                                                                                                                 |
| 151     | IDBI Bank Limited                   | INE008A08V59 | CRISIL AA-/Stable                | 11-01-2024     | CRISIL Ratings Limited | CRISIL AA/Stable      | CRISIL Ratings Limited | 21-08-2024     | <a href="https://www.crisilratings.com/mnt/winshare /Ratings/RatingList/RatingDocs/IDBIBankLimi ted_August%2021_%202024_RR_350572.htm">https://www.crisilratings.com/mnt/winshare /Ratings/RatingList/RatingDocs/IDBIBankLimi ted_August%2021_%202024_RR_350572.htm</a> |
| 152     | IDBI Bank Limited                   | INE008A08Q98 | CRISIL AA-/Stable                | 11-01-2024     | CRISIL Ratings Limited | CRISIL AA/Stable      | CRISIL Ratings Limited | 21-08-2024     | <a href="https://www.crisilratings.com/mnt/winshare /Ratings/RatingList/RatingDocs/IDBIBankLimi ted_August%2021_%202024_RR_350572.htm">https://www.crisilratings.com/mnt/winshare /Ratings/RatingList/RatingDocs/IDBIBankLimi ted_August%2021_%202024_RR_350572.htm</a> |
| 153     | IDBI Bank Limited                   | INE008A08R30 | CRISIL AA-/Stable                | 11-01-2024     | CRISIL Ratings Limited | CRISIL AA/Stable      | CRISIL Ratings Limited | 21-08-2024     | <a href="https://www.crisilratings.com/mnt/winshare /Ratings/RatingList/RatingDocs/IDBIBankLimi ted_August%2021_%202024_RR_350572.htm">https://www.crisilratings.com/mnt/winshare /Ratings/RatingList/RatingDocs/IDBIBankLimi ted_August%2021_%202024_RR_350572.htm</a> |
| 154     | IDBI Bank Limited                   | INE008A08R71 | CRISIL AA-/Stable                | 11-01-2024     | CRISIL Ratings Limited | CRISIL AA/Stable      | CRISIL Ratings Limited | 21-08-2024     | <a href="https://www.crisilratings.com/mnt/winshare /Ratings/RatingList/RatingDocs/IDBIBankLimi ted_August%2021_%202024_RR_350572.htm">https://www.crisilratings.com/mnt/winshare /Ratings/RatingList/RatingDocs/IDBIBankLimi ted_August%2021_%202024_RR_350572.htm</a> |
| 155     | IDBI Bank Limited                   | INE008A08S88 | CRISIL AA-/Stable                | 11-01-2024     | CRISIL Ratings Limited | CRISIL AA/Stable      | CRISIL Ratings Limited | 21-08-2024     | <a href="https://www.crisilratings.com/mnt/winshare /Ratings/RatingList/RatingDocs/IDBIBankLimi ted_August%2021_%202024_RR_350572.htm">https://www.crisilratings.com/mnt/winshare /Ratings/RatingList/RatingDocs/IDBIBankLimi ted_August%2021_%202024_RR_350572.htm</a> |

## Revision in Credit Ratings

| Sr. No. | Name of the Listed Entity     | ISIN         | Immediate Previous Credit Rating                     |                |                                   | Revised Credit Rating                                           |                                   |                | Hyperlink of the press releases by the Credit rating Agency                                                                                                                                                                                                         |
|---------|-------------------------------|--------------|------------------------------------------------------|----------------|-----------------------------------|-----------------------------------------------------------------|-----------------------------------|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|         |                               |              | Credit Rating                                        | Date of Rating | Credit Rating Agency              | Credit Rating                                                   | Credit Rating Agency              | Date of Review |                                                                                                                                                                                                                                                                     |
| 156     | IDBI Bank Limited             | INE008A08U76 | CRISIL AA-/Stable                                    | 11-01-2024     | CRISIL Ratings Limited            | CRISIL AA/Stable                                                | CRISIL Ratings Limited            | 21-08-2024     | <a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/IDBIBankLimited_August%2021_%202024_RR_350572.htm">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/IDBIBankLimited_August%2021_%202024_RR_350572.htm</a> |
| 157     | IDBI Bank Limited             | INE008A08U92 | CRISIL AA-/Stable                                    | 11-01-2024     | CRISIL Ratings Limited            | CRISIL AA/Stable                                                | CRISIL Ratings Limited            | 21-08-2024     | <a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/IDBIBankLimited_August%2021_%202024_RR_350572.htm">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/IDBIBankLimited_August%2021_%202024_RR_350572.htm</a> |
| 158     | IDBI Bank Limited             | INE008A08V26 | CRISIL AA-/Stable                                    | 11-01-2024     | CRISIL Ratings Limited            | CRISIL AA/Stable                                                | CRISIL Ratings Limited            | 21-08-2024     | <a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/IDBIBankLimited_August%2021_%202024_RR_350572.htm">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/IDBIBankLimited_August%2021_%202024_RR_350572.htm</a> |
| 159     | IDBI Bank Limited             | INE008A08V00 | CRISIL AA-/Stable                                    | 11-01-2024     | CRISIL Ratings Limited            | CRISIL AA/Stable                                                | CRISIL Ratings Limited            | 21-08-2024     | <a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/IDBIBankLimited_August%2021_%202024_RR_350572.htm">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/IDBIBankLimited_August%2021_%202024_RR_350572.htm</a> |
| 160     | IDBI Bank Limited             | INE008A08V18 | CRISIL AA-/Stable                                    | 11-01-2024     | CRISIL Ratings Limited            | CRISIL AA/Stable                                                | CRISIL Ratings Limited            | 21-08-2024     | <a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/IDBIBankLimited_August%2021_%202024_RR_350572.htm">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/IDBIBankLimited_August%2021_%202024_RR_350572.htm</a> |
| 161     | Mahanagar Telephone Nigam Ltd | INE153A08089 | AAA (CE); D (unsupported)                            | 18-07-2024     | Brickwork Ratings India Pvt. Ltd. | BWR AAA (CE)/Stable                                             | Brickwork Ratings India Pvt. Ltd. | 29-08-2024     | <a href="https://www.brickworkratings.com/Admin/PressRelease/Mahanagar-Telephone-Nigam-29Aug2024.pdf">https://www.brickworkratings.com/Admin/PressRelease/Mahanagar-Telephone-Nigam-29Aug2024.pdf</a>                                                               |
| 162     | Mahanagar Telephone Nigam Ltd | INE153A08097 | AAA (CE); D (unsupported)                            | 18-07-2024     | Brickwork Ratings India Pvt. Ltd. | BWR AAA (CE)/Stable                                             | Brickwork Ratings India Pvt. Ltd. | 29-08-2024     | <a href="https://www.brickworkratings.com/Admin/PressRelease/Mahanagar-Telephone-Nigam-29Aug2024.pdf">https://www.brickworkratings.com/Admin/PressRelease/Mahanagar-Telephone-Nigam-29Aug2024.pdf</a>                                                               |
| 163     | Haldia Petrochemical Limited  | INE105U07014 | IND AA-/Negative                                     | 18-09-2023     | India Rating & Research           | IND A+/Stable                                                   | India Rating & Research           | 17-09-2024     | <a href="https://www.indiaratings.co.in/pressrelease/72600">https://www.indiaratings.co.in/pressrelease/72600</a>                                                                                                                                                   |
| 164     | Haldia Petrochemical Limited  | INE105U07022 | IND AA-/Negative                                     | 18-09-2023     | India Rating & Research           | IND A+/Stable                                                   | India Rating & Research           | 17-09-2024     | <a href="https://www.indiaratings.co.in/pressrelease/72600">https://www.indiaratings.co.in/pressrelease/72600</a>                                                                                                                                                   |
| 165     | IDBI Bank Limited             | INE008A08Q98 | IND AA-/Stable                                       | 15-03-2024     | India Rating & Research           | IND AA/Stable                                                   | India Rating & Research           | 20-09-2024     | <a href="https://www.indiaratings.co.in/pressrelease/72654">https://www.indiaratings.co.in/pressrelease/72654</a>                                                                                                                                                   |
| 166     | IDBI Bank Limited             | INE008A08R71 | IND AA-/Stable                                       | 15-03-2024     | India Rating & Research           | IND AA/Stable                                                   | India Rating & Research           | 20-09-2024     | <a href="https://www.indiaratings.co.in/pressrelease/72654">https://www.indiaratings.co.in/pressrelease/72654</a>                                                                                                                                                   |
| 167     | IDBI Bank Limited             | INE008A08U76 | IND AA-/Stable                                       | 15-03-2024     | India Rating & Research           | IND AA/Stable                                                   | India Rating & Research           | 20-09-2024     | <a href="https://www.indiaratings.co.in/pressrelease/72654">https://www.indiaratings.co.in/pressrelease/72654</a>                                                                                                                                                   |
| 168     | IDBI Bank Limited             | INE008A08U92 | IND AA-/Stable                                       | 15-03-2024     | India Rating & Research           | IND AA/Stable                                                   | India Rating & Research           | 20-09-2024     | <a href="https://www.indiaratings.co.in/pressrelease/72654">https://www.indiaratings.co.in/pressrelease/72654</a>                                                                                                                                                   |
| 169     | IDBI Bank Limited             | INE008A08V26 | IND AA-/Stable                                       | 15-03-2024     | India Rating & Research           | IND AA/Stable                                                   | India Rating & Research           | 20-09-2024     | <a href="https://www.indiaratings.co.in/pressrelease/72654">https://www.indiaratings.co.in/pressrelease/72654</a>                                                                                                                                                   |
| 170     | IDBI Bank Limited             | INE008A08V00 | IND AA-/Stable                                       | 15-03-2024     | India Rating & Research           | IND AA/Stable                                                   | India Rating & Research           | 20-09-2024     | <a href="https://www.indiaratings.co.in/pressrelease/72654">https://www.indiaratings.co.in/pressrelease/72654</a>                                                                                                                                                   |
| 171     | IDBI Bank Limited             | INE008A08V18 | IND AA-/Stable                                       | 15-03-2024     | India Rating & Research           | IND AA/Stable                                                   | India Rating & Research           | 20-09-2024     | <a href="https://www.indiaratings.co.in/pressrelease/72654">https://www.indiaratings.co.in/pressrelease/72654</a>                                                                                                                                                   |
| 172     | Mahanagar Telephone Nigam Ltd | INE153A08089 | BWR AAA (CE) Rating Watch with Negative Implications | 12-09-2024     | Brickwork Ratings India Pvt. Ltd. | BWR AA+ (CE) Rating Watch with Negative Implications/ Downgrade | Brickwork Ratings India Pvt. Ltd. | 08-10-2024     | <a href="https://www.brickworkratings.com/Admin/PressRelease/Mahanagar-Telephone-Nigam-8Oct2024.pdf">https://www.brickworkratings.com/Admin/PressRelease/Mahanagar-Telephone-Nigam-8Oct2024.pdf</a>                                                                 |

Revision in Credit Ratings

| Sr. No. | Name of the Listed Entity     | ISIN         | Immediate Previous Credit Rating                           |                |                                      | Revised Credit Rating                                                    |                                      |                | Hyperlink of the press releases by the Credit rating Agency                                                                                                                                         |
|---------|-------------------------------|--------------|------------------------------------------------------------|----------------|--------------------------------------|--------------------------------------------------------------------------|--------------------------------------|----------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|         |                               |              | Credit Rating                                              | Date of Rating | Credit Rating Agency                 | Credit Rating                                                            | Credit Rating Agency                 | Date of Review |                                                                                                                                                                                                     |
| 173     | Mahanagar Telephone Nigam Ltd | INE153A08097 | BWR AAA (CE)<br>Rating Watch with<br>Negative Implications | 12-09-2024     | Brickwork Ratings India Pvt. Ltd.    | BWR AA+ (CE)<br>Rating Watch with<br>Negative Implications/<br>Downgrade | Brickwork Ratings India Pvt. Ltd.    | 08-10-2024     | <a href="https://www.brickworkratings.com/Admin/PressRelease/Mahanagar-Telephone-Nigam-8Oct2024.pdf">https://www.brickworkratings.com/Admin/PressRelease/Mahanagar-Telephone-Nigam-8Oct2024.pdf</a> |
| 174     | Haldia Petrochemical Limited  | INE105U07014 | IND A+<br>Stable Outlook Implications                      | 17-09-2024     | India Ratings and Research Pvt. Ltd. | IND A+/Rating Watch with<br>Negative Implications                        | India Ratings and Research Pvt. Ltd. | 18-04-2025     | <a href="https://www.indiaratings.co.in/pressrelease/76263">https://www.indiaratings.co.in/pressrelease/76263</a>                                                                                   |
| 175     | Haldia Petrochemical Limited  | INE105U07022 | IND A+<br>Stable Outlook Implications                      | 17-09-2024     | India Ratings and Research Pvt. Ltd. | IND A+/Rating Watch with<br>Negative Implications                        | India Ratings and Research Pvt. Ltd. | 18-04-2025     | <a href="https://www.indiaratings.co.in/pressrelease/76263">https://www.indiaratings.co.in/pressrelease/76263</a>                                                                                   |